

## Session 116 - (2005-2006)

**S 0788 General Bill, By Thomas**

***Similar (S 0783, S 0794, S 0880, H 4359)***

**Summary:** State sales, use, and casual excise tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 11, CHAPTER 36 OF TITLE 12 SO AS TO IMPOSE AN ADDITIONAL TWO PERCENT STATEWIDE SALES, USE AND CASUAL EXCISE TAX EQUAL TO TWO PERCENT GROSS PROCEEDS OF SALES, EXEMPTING FROM THIS ADDITIONAL TAX ITEMS OF PREPARED FOOD WHICH MAY BE PURCHASED WITH UNITED STATES DEPARTMENT OF AGRICULTURE FOOD COUPONS; BY ADDING SECTION 11-11-155 SO AS TO ESTABLISH A SEPARATE FUND IN THE STATE TREASURY STYLED THE SCHOOL TAX MILLAGE EXEMPTION TRUST FUND TO RECEIVE THE REVENUES OF THE SALES TAX ADDED BY THIS ACT; BY ADDING 12-37-253 SO AS TO EXEMPT OWNER-OCCUPIED RESIDENTIAL PROPERTY FROM PROPERTY TAXES IMPOSED FOR SCHOOL OPERATIONS AND TO REIMBURSE SCHOOL DISTRICTS FOR THE TAXES NOT COLLECTED BECAUSE OF THIS EXEMPTION FROM THE SCHOOL TAX MILLAGE TRUST FUND AND TO ALLOW A CREDIT AGAINST SCHOOL OPERATING TAXES FOR ALL OTHER REAL PROPERTY FROM REVENUES IN THE TRUST FUND IN EXCESS OF THE AMOUNT NECESSARY TO PAY THE EXEMPTION REIMBURSEMENT; BY ADDING SECTION 12-37-223 SO AS TO EXEMPT A SUFFICIENT AMOUNT OF FAIR MARKET VALUE OF ALL REAL PROPERTY IN A COUNTY SUFFICIENT TO LIMIT TO ONE PERCENT ANY ANNUAL INCREASE IN PROPERTY TAXES AND TO PROVIDE THOSE CIRCUMSTANCES IN WHICH THIS EXEMPTION DOES NOT APPLY; BY REPEALING SECTION 12-27-223A, RELATING TO A LOCAL OPTION PROPERTY TAX EXEMPTION; AND BY AMENDING SECTION 11-27-110, AS AMENDED, RELATING TO THE APPLICATION OF THE CONSTITUTIONAL LIMIT ON THE ISSUE OF BONDED INDEBTEDNESS WITHOUT A REFERENDUM, SO AS TO IMPUTE TO A SCHOOL DISTRICT DEBT INCURRED BY A PRIVATE ENTITY IN CONNECTION WITH THE DISTRICT ACQUIRING NEW OR RENOVATED FACILITIES BY MEANS OF A BEST PLAN.

**04/26/05 Senate Introduced and read first time SJ-5**

**04/26/05 Senate Referred to Committee on Finance SJ-5**