

Session 118 - (2009-2010)

S 1162 General Bill, By Rose

Summary: Assessment ratio

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-43-370, SO AS TO PROVIDE THAT, NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A PARCEL OF REAL PROPERTY SUBJECT TO THE SIX PERCENT ASSESSMENT RATIO THAT HAS UNDERGONE AN ASSESSABLE TRANSFER OF INTEREST SINCE THE EFFECTIVE DATE OF ACT 388 OF 2006 AND PRIOR TO PROPERTY TAX YEAR 2010 IS ALLOWED A ONE HUNDRED PERCENT EXEMPTION FOR PROPERTY TAX YEARS AFTER 2009 FOR THE AMOUNT OF INCREASE IN THE FAIR MARKET VALUE FOR ASSESSMENT PURPOSES ATTRIBUTABLE TO THE ASSESSABLE TRANSFER OF INTEREST.

02/10/10 Senate Introduced and read first time SJ-5

02/10/10 Senate Referred to Committee on Finance SJ-5