

Session 113 - (1999-2000)

H 3730 General Bill, By Rutherford, Knotts, Barfield, Harvin, Lee, J. Hines, Rhoad, Davenport, Clyburn, Gourdine, Govan, Lloyd, Pinckney and Whipper

Summary: Property taxes, delinquent; interest payable upon redemption revised; Taxation

A BILL TO AMEND SECTION 12-51-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE REDEMPTION OF PROPERTY SOLD FOR DELINQUENT TAXES, SO AS TO PROVIDE THAT INTEREST ON THE AMOUNT OF THE TAX SALE BID ACCRUES AT THE RATE OF ONE PERCENT OR TWO-THIRDS OF ONE PERCENT A MONTH OR PORTION OF A MONTH DEPENDING ON THE CLASSIFICATION OF THE PROPERTY RATHER THAN A RATE OF EIGHT OR TWELVE PERCENT ON THE WHOLE AMOUNT REGARDLESS OF WHEN THE PROPERTY IS REDEEMED.

03/11/99 House Introduced and read first time HJ-9

03/11/99 House Referred to Committee on Ways and Means HJ-9