

Session 113 - (1999-2000)

H 3852 General Bill, By McKay

Summary: Property tax assessments, four percent assessment ratio retained for entire year; Taxation, Homestead exemption

A BILL TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CLASSIFICATION AND THE APPLICABLE ASSESSMENT RATIO OF PROPERTY FOR PURPOSES OF THE PROPERTY TAX, SO AS TO PROVIDE THAT OWNER-OCCUPIED RESIDENTIAL PROPERTY RECEIVING THE FOUR PERCENT ASSESSMENT RATIO RETAINS THAT ASSESSMENT RATIO, THE RESIDENTIAL EXEMPTION FROM SCHOOL OPERATING MILLAGE, AND THE HOMESTEAD EXEMPTION, IF APPLICABLE, FOR THE ENTIRE YEAR IN WHICH THE OWNERSHIP OR USE OF SUCH PROPERTY CHANGES AND TO MAKE CONFORMING AMENDMENTS.

04/06/99 House Introduced and read first time HJ-43

04/06/99 House Referred to Committee on Ways and Means HJ-44