

Session 110 - (1993-1994)

H 3963 General Bill, By J.M. Baxley

A Bill to amend Section 12-37-250, as amended, Code of Laws of South Carolina, 1976, relating to the homestead tax exemption, so as to increase the amount of real property exempted from taxation from the first twenty thousand dollars of fair market value to the first twenty-five thousand dollars; to amend the 1976 Code by adding Section 12-37-251 so as to authorize a county by ordinance to allow an additional homestead property tax exemption in an amount not to exceed five thousand dollars, to provide that the exemption does not take effect unless the governing body of every municipality in the county by ordinance approves the additional exemption, to provide that there is no State reimbursement for revenues not collected as a result of this additional exemption, and to allow the exemption to be rescinded or the amount changed in the same manner that the additional exemption is first granted.

04/14/93 House Introduced and read first time HJ-14

04/14/93 House Referred to Committee on Ways and Means HJ-14