

Session 111 - (1995-1996)

H 4227 General Bill, By Harrell

A Bill to amend Title 4, Code of Laws of South Carolina, 1976, relating to county government, by adding Chapter 12 so as to provide for a fee in lieu of property taxes and to provide the requirements necessary for projects eligible for such fees including, among other things, a minimum investment threshold of ten million dollars, an assessment ratio of not less than six percent, and a maximum period for the fee of twenty years plus extensions not to exceed a total of twenty-seven years in cases of property placed in service over a period of years, and to provide which fee in lieu of taxes provisions are available for projects based on the date agreements are entered into and the total amount of the project investment; and to amend Sections 4-29-68, as amended, and 12-7-1220, as amended, relating to the fee in lieu of taxes for special source revenue bond projects and the targeted jobs state income tax credit, so as to conform these provisions to the fee in lieu of taxes of the Chapter added by this Act.

05/18/95 House Introduced and read first time HJ-43

05/18/95 House Referred to Committee on Ways and Means HJ-44