

Session 109 - (1991-1992)

H 4312 General Bill, By Koon, J.G. McAbee, M. McLeod and C.L. Sturkie

A Bill to amend Section 12-43-260, Code of Laws of South Carolina, 1976, relating to the requirement that a portion of the State Aid to Subdivisions distribution be withheld from counties failing to adopt appropriate equalization and reassessment programs, so as to extend the requirement to municipalities, school districts, and other political subdivisions, and to update references; to amend Section 12-43-280, as amended, relating to the one percent limit on total property tax increase as a result of equalization and assessment, so as to revise the limit into a four percent maximum increase in the millage over the previous year's millage rate or a four percent maximum increase in the millage over the base millage rate in reassessment years, and to provide the method for calculating the base millage rate, to require the Tax Commission to monitor compliance with this limit and prohibit the levying of tax until the Commission certifies compliance, and require itemization of increases allowed above the base millage; and to repeal Section 12-43-290, relating to exemptions from the former one percent limit on tax collection increases attributable to reassessment.

01/30/92 House Introduced and read first time HJ-3

01/30/92 House Referred to Committee on Ways and Means HJ-4