

Session 113 - (1999-2000)

H 5016 General Bill, By Kirsh

Summary: Homestead exemption for certain aging, handicapped; additional of ten thousand dollars when; Property, Taxation

A BILL TO AMEND SECTION 12-37-250, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE HOMESTEAD PROPERTY TAX EXEMPTION FOR PERSONS WHO ARE OVER THE AGE OF SIXTY-FIVE YEARS OR WHO ARE BLIND OR TOTALLY AND PERMANENTLY DISABLED, SO AS TO PROVIDE AN ADDITIONAL EXEMPTION EQUAL TO TEN THOUSAND DOLLARS OF FAIR MARKET VALUE OF THE HOMESTEAD IF THE COMBINED ADJUSTED GROSS INCOME OF THE OWNER OR OWNERS FOR FEDERAL INCOME TAX PURPOSES FOR THE PRECEDING TAXABLE YEAR WAS LESS THAN FIFTY THOUSAND DOLLARS, AND TO REQUIRE AN ANNUAL APPLICATION FOR THIS ADDITIONAL EXEMPTION.

05/02/00 House Introduced and read first time HJ-132

05/02/00 House Referred to Committee on Ways and Means HJ-132