

Session 114 - (2001-2002)

S 0950 General Bill, By Thomas

Similar (H 3392)

Summary: Property tax assessments, value increases to fifteen percent in real property as result of recurring county reassessment; mandatory statewide application of exemption

A BILL TO AMEND SECTION 12-37-223A, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE COUNTY OPTION PROPERTY TAX EXEMPTION LIMITING TO FIFTEEN PERCENT INCREASES IN FAIR MARKET VALUE OF REAL PROPERTY AS A RESULT OF RECURRING REASSESSMENT PROGRAMS IN A COUNTY, SO AS TO MAKE THIS EXEMPTION MANDATORY STATEWIDE AND TO PROVIDE THAT ASSESSED VALUE EXEMPTED IS NOT INCLUDED IN A JURISDICTION'S ASSESSED VALUE FOR PURPOSES OF CALCULATING BONDED INDEBTEDNESS.

01/30/02 Senate Introduced and read first time SJ-2

01/30/02 Senate Referred to Committee on Finance SJ-2