

## Session 122 - (2017-2018)

### **S 0426 General Bill, By Hembree**

#### **Summary:** Municipal Tax Relief Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 41 TO TITLE 5 SO AS TO ENACT THE "MUNICIPAL TAX RELIEF ACT", TO ALLOW A MUNICIPALITY TO IMPOSE A SALES AND USE TAX NOT TO EXCEED ONE PERCENT, SUBJECT TO A REFERENDUM, FOR MUNICIPAL TAX RELIEF OR TO DEFRAY DEBT SERVICE FOR CERTAIN AUTHORIZED PROJECTS, AND TO SPECIFY THE MANNER IN WHICH THE TAX IS IMPOSED, COLLECTED, AND EXPENDED; AND TO AMEND SECTION 4-10-970, AS AMENDED, RELATING TO THE USE OF REVENUES FROM THE LOCAL OPTION TOURISM DEVELOPMENT FEE, SO AS TO PROVIDE THAT IF THE FEE IS IMPOSED IN A MUNICIPALITY THAT IS IMPOSING THE SALES AND USE TAX AUTHORIZED BY CHAPTER 41, TITLE 5, THEN AT LEAST TWENTY PERCENT OF THE REVENUES MUST BE USED TO PROVIDE A PROPERTY TAX CREDIT.

**02/16/17 Senate Introduced and read first time (Senate Journal-page 4)**

**02/16/17 Senate Referred to Committee on Finance (Senate Journal-page 4)**