Session 114 - (2001-2002)

S*0199 (Rat #0016, Act #0010 of 2001) General Bill, By Leatherman, Peeler, Giese, McConnell, Wilson, Mescher, Ravenel, Richardson, Waldrep, Branton, Ritchie, Martin, Alexander, Verdin, Grooms, Reese and Courson

Similar (H 3418, H 3501)

Summary: Property tax assessment, new class of personal motor vehicle titled by state or federal agency; Taxation, State-owned

A BILL TO RATIFY AN AMENDMENT TO SECTION 1(8), ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO ASSESSMENT RATIOS AND CLASSES OF PROPERTY FOR PURPOSES OF THE PROPERTY TAX, SO AS TO ESTABLISH A NEW CLASS OF PROPERTY CONSISTING OF PERSONAL MOTOR VEHICLES WHICH MUST BE TITLED BY A STATE OR FEDERAL AGENCY AND LIMITED TO PASSENGER MOTOR VEHICLES AND PICKUP TRUCKS AS DEFINED BY LAW ASSESSED FOR PROPERTY TAX AT NINE AND SEVENTY-FIVE HUNDREDTHS PERCENT OF FAIR MARKET VALUE REDUCED IN ANNUAL INCREMENTS OF SEVENTY-FIVE HUNDREDTHS OF ONE PERCENT OVER SIX YEARS TO A PERMANENT RATE OF SIX PERCENT OF FAIR MARKET VALUE AND TO PROVIDE THAT THESE REVISED ASSESSMENT RATIOS AND THE NEW CLASS OF PROPERTY APPLIES FOR PROPERTY TAX YEARS BEGINNING AFTER 2001 OR IN EARLIER TAX YEARS AS THE GENERAL ASSEMBLY MAY PROVIDE BY LAW.

01/24/01	**Senate**	**Introduced and read first time SJ-7**
01/24/01	**Senate**	**Referred to Committee on Finance SJ-7**
01/31/01	**Senate**	**Committee report: Favorable Finance SJ-16**
02/01/01	**Senate**	**Read second time SJ-23**
02/01/01	**Senate**	**Ordered to third reading with notice of amendments SJ-23**
02/15/01	**Senate**	**Read third time and sent to House SJ-25**
02/20/01	**House**	**Introduced and read first time HJ-11**
02/20/01	**House**	**Referred to Committee on Ways and Means HJ-12**
02/20/01	**House**	**Recalled from Committee on Ways and Means HJ-29**
02/22/01	**House**	**Read second time HJ-10**
02/22/01	**House**	**Unanimous consent for third reading on next legislative day HJ-11**
02/23/01	**House**	**Read third time and enrolled HJ-2**
03/06/01		**Ratified R 16**
03/06/01		**No signature required**
03/21/01		**Copies available**
04/23/01		**Act No. 10**