

## Session 110 - (1993-1994)

### H 4184 General Bill, By Kirsh

#### *Similar (S 0743)*

A Bill to amend the Code of Laws of South Carolina, 1976 by adding Sections 12-4-755 and 12-4-770 so as to provide for the appeal of a property tax exemption denial to the South Carolina Tax Commission and provide the appeal procedure and provide for the appeal procedure for an appeal of a proposed property tax assessment to the Commission for property originally assessed by the Commission; to amend the 1976 Code by adding Section 12-39-65 so as to provide the method of appraising certain personal property of businesses and other entities under the jurisdiction of the county auditor; to amend the 1976 Code by adding Section 12-37-120 so as to require the assessed value of property to be rounded to the nearest ten dollars; to amend Section 12-4-310, as amended, relating to the duties of the Tax Commission, so as to require it to remit revenues collected to the State Treasurer at least once a week or as soon after receipt as practicable; to amend Section 12-4-320, relating to the powers of the Tax Commission, so as to authorize it to prescribe temporary rules for filing, payment, and extensions in case of damage by operation by natural forces; to amend Section 12-4-330, relating to witnesses before the Tax Commission, so as to provide that out-of-state appraisers appearing before the Commission do not have to be licensed or certified in this State; to amend Section 12-4-720, relating to filing property tax exemption applications, so as to revise certain applications; to amend Section 12-37-220, of the 1976 Code, as amended, relating to property tax exemptions, so as to standardize at two vehicles the motor vehicle exemption for disabled veterans, medal of honor recipients, persons confined to wheelchairs, and former POW's, to delete an obsolete provision relating to no situs personal property and to exempt furnishings and fixtures in time-share units; to amend Section 12-37-800, as amended, relating to the penalty for failure to make a property tax return, so as to provide a penalty equal to twenty-five percent of the tax due for making a false return; to amend Section 12-37-930, relating to valuation of property for purposes of the property tax, so as to provide that "gross capitalized cost" includes property expensed under Section 179 of the Internal Revenue Code of 1986; to amend Section 12-37-2725, relating to refunds of personal property taxes paid on licensed motor vehicles, so as to allow a refund when a vehicle owner becomes a legal resident of another state and registers the vehicle in the new state; to amend Section 12-43-335, relating to the classification of merchants' property for purposes of the property tax, so as to revise the classifications and add classifications for property of manufacturers, railroads, private carlines, airlines, water, power, telephone, cable television, sewer, and pipeline companies; and to amend Act 168 of 1991, relating to taxation, so as to define "corporation" for the purposes of the allowance of the five-year property tax abatement allowed a corporation which acquired eight or more existing textile manufacturing facilities, and delete a reference to county in calculating the required number of employees to obtain the abatement.

**05/12/93 House Introduced and read first time HJ-7**

**05/12/93 House Referred to Committee on Ways and Means HJ-9**