

Session 120 - (2013-2014)

H 4306 General Bill, By Finlay, Ballentine, Bowen and Clemmons

Summary: Property tax exemptions

A BILL TO AMEND SECTION 12-37-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT ONE THIRD OF THE PROPERTY TAX VALUE OF IMPROVED REAL PROPERTY, IF THE IMPROVEMENT IS A STRUCTURE LISTED ON THE NATIONAL REGISTER OF HISTORIC PLACES, HAS BEEN FULLY RENOVATED, AND FOR THAT RENOVATION AT LEAST THREE HUNDRED THOUSAND DOLLARS WAS EXPENDED WITHIN A TWELVE-MONTH PERIOD AND TO PROVIDE THAT THIS EXEMPTION DOES NOT APPLY TO AN OWNER-OCCUPIED RESIDENTIAL PROPERTY QUALIFYING FOR THE SPECIAL FOUR PERCENT ASSESSMENT RATIO FOR PURPOSES OF PROPERTY TAX.

06/06/13 House Introduced and read first time (House Journal-page 74)

06/06/13 House Referred to Committee on Ways and Means (House Journal-page 74)