

Session 112 - (1997-1998)

H 4372 General Bill, By J.L.M. Cromer, Knotts and Whipper

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 11 IN CHAPTER 36 OF TITLE 12, SO AS TO INCREASE THE RATE OF THE STATE SALES, USE, AND CASUAL EXCISE TAX FROM FIVE TO SIX PERCENT ON ITEMS NOT SUBJECT TO A MAXIMUM TAX AND PROVIDE FOR THE CREDITING OF THE REVENUE OF THIS ADDITIONAL TAX TO A SEPARATE FUND STYLED THE "MOTOR VEHICLE PROPERTY TAX RELIEF FUND" AND TO CREDIT THE EXCESS REVENUE TO THE GENERAL FUND OF THE STATE; TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT FROM TAX A PERCENTAGE OF THE FAIR MARKET VALUE OF ALL PRIVATE PASSENGER MOTOR VEHICLES, MOTOR CYCLES, AND TRUCKS WITH AN EMPTY WEIGHT OF NOT MORE THAN FIVE THOUSAND POUNDS FROM TAXES, TO PROVIDE FOR THE CALCULATION OF THE EXEMPTION AMOUNT AND FOR THE REIMBURSEMENT OF LOCAL TAXING ENTITIES FOR REVENUES NOT COLLECTED BECAUSE OF THIS EXEMPTION.

12/17/97	House	Prefiled
12/17/97	House	Referred to Committee on Ways and Means
01/13/98	House	Introduced and read first time HJ-32
01/13/98	House	Referred to Committee on Ways and Means HJ-33