

Session 117 - (2007-2008)

H 4665 General Bill, By Ott

Summary: Homestead Exemption Fund

A BILL TO AMEND SECTION 11-11-156, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE HOMESTEAD EXEMPTION FUND AND THE USES OF THE REVENUES THEREOF, SO AS TO REQUIRE AN AMOUNT EQUAL TO TWENTY-FIVE PERCENT OF ANY BALANCE REMAINING IN THE HOMESTEAD EXEMPTION FUND TO BE RETAINED IN THE FUND AND CARRIED FORWARD AS A RESERVE THAT MUST BE USED ONLY TO OFFSET SHORTFALLS IN THE FUND OTHERWISE REQUIRING AMOUNTS DUE SCHOOL DISTRICTS TO BE PAID FROM THE GENERAL FUND OF THE STATE, TO PROVIDE THAT THE REMAINING BALANCE MUST BE CREDITED TO THE NON-FEDERAL AID STATE HIGHWAY FUND AND USED FOR ROAD AND BRIDGE MAINTENANCE, AND TO DELETE THE REIMBURSED PROPERTY TAX CREDIT AS A USE OF THESE REVENUES.

02/07/08 House Introduced and read first time HJ-19

02/07/08 House Referred to Committee on Ways and Means HJ-20