

Session 113 - (1999-2000)

H 5039 General Bill, By Fleming

Summary: Property Tax Relief Fund, Reassessments, Taxation, Political Subdivisions, Counties; limit on millage levied, etc.

A BILL TO AMEND SECTION 12-37-251, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TRUST FUND FOR TAX RELIEF AND LIMITS ON THE AMOUNT OF MILLAGE WHICH MAY BE LEVIED IN A YEAR OF REASSESSMENT, AND TO AMEND SECTION 12-43-280, AS AMENDED, RELATING TO A LIMITATION OF THE TOTAL AMOUNT OF AD VALOREM TAX REVENUE COLLECTIONS IN A YEAR OF REASSESSMENT, SO AS TO PROVIDE THAT IN A YEAR OF REASSESSMENT, THE MILLAGE LEVY IMPOSED BY ANY TAX LEVYING ENTITY IN A COUNTY MAY NOT EXCEED THAT WHICH WOULD RESULT IN MORE AD VALOREM PROPERTY TAX REVENUE COLLECTIONS THAN THE AMOUNT RECEIVED THEREFROM IN THE PREVIOUS YEAR, AND TO PROVIDE FOR EXCEPTIONS; AND TO REPEAL SECTION 12-43-290 RELATING TO PURPOSES FOR WHICH ADDITIONAL MILLAGE MAY BE IMPOSED IN YEARS OF REASSESSMENT.

05/04/00 House Introduced and read first time HJ-8

05/04/00 House Referred to Committee on Ways and Means HJ-8