

## Session 113 - (1999-2000)

**S\*0518 (Rat #0364, Act #0334 of 2000) General Bill, By Land, McGill, Saleeby, Hayes, Moore, Rankin, Gregory, Peeler and Reese**

**Summary:** Property taxes, delinquent; interest payment percentage rates, redemption period; Taxation

A BILL TO AMEND SECTION 12-51-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE REDEMPTION OF PROPERTY SOLD FOR DELINQUENT TAXES, SO AS TO PROVIDE THAT INTEREST ON THE WHOLE AMOUNT OF THE TAX SALE BID IS AT THE RATE OF THREE, SIX, NINE, OR TWELVE PERCENT, RISING FOR EACH THREE MONTHS OF THE REDEMPTION PERIOD RATHER THAN A RATE OF EIGHT OR TWELVE PERCENT ON THE WHOLE AMOUNT REGARDLESS OF WHEN THE PROPERTY IS REDEEMED, AND TO PROVIDE THAT INTEREST DUE MUST NOT EXCEED THE BID ON THE PROPERTY SUBMITTED BY THE FORFEITED LAND COMMISSION.

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| <b>02/23/99</b> | <b>Senate</b> | <b>Introduced and read first time SJ-2</b>  |
| <b>02/23/99</b> | <b>Senate</b> | <b>Referred to Committee on Finance SJ-2</b>  |
| <b>03/22/00</b> | <b>Senate</b> | <b>Recalled from Committee on Finance SJ-4</b>  |
| <b>03/23/00</b> | <b>Senate</b> | <b>Read second time SJ-24</b>   |
| <b>03/23/00</b> | <b>Senate</b> | <b>Ordered to third reading with notice of amendments SJ-24</b>   |
| <b>04/06/00</b> | <b>Senate</b> | <b>Read third time and sent to House SJ-26</b>  |
| <b>04/11/00</b> | <b>House</b>  | <b>Introduced and read first time HJ-10</b>   |
| <b>04/11/00</b> | <b>House</b>  | <b>Referred to Committee on Ways and Means HJ-10</b>  |
| <b>05/17/00</b> | <b>House</b>  | <b>Committee report: Favorable Ways and Means HJ-14</b>   |
| <b>05/23/00</b> | <b>House</b>  | <b>Debate adjourned until Wednesday, May 24, 2000 HJ-79</b>   |
| <b>05/24/00</b> | <b>House</b>  | <b>Read second time HJ-17</b>   |
| <b>05/25/00</b> | <b>House</b>  | <b>Read third time and enrolled HJ-14</b>   |
| <b>05/31/00</b> |               | <b>Ratified R 364</b>   |
| <b>06/06/00</b> |               | <b>Signed By Governor</b>   |
| <b>06/06/00</b> |               | <b>Effective date 06/06/00 and applies to redemptions of property sold for delinquent taxes at sales held on or after that date</b> |
| <b>06/20/00</b> |               | <b>Copies available</b>   |
| <b>06/28/00</b> |               | <b>Act No. 334</b>  |