

## Session 116 - (2005-2006)

**S\*0589 (Rat #0167, Act #0149 of 2005) General Bill, By McConnell, Drummond, Rankin, Land, McGill, Thomas, Moore, Fair, Ryberg, Setzler, Peeler, Reese and Verdin**

**Summary:** Golf course real property

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-43-365 SO AS TO PROVIDE THAT THE VALUE OF TANGIBLE AND INTANGIBLE PERSONAL PROPERTY AND ANY INCOME DERIVED THEREFROM, WHETHER DIRECTLY OR INDIRECTLY, MUST NOT BE INCLUDED IN THE DETERMINATION OF FAIR MARKET VALUE OF GOLF COURSE REAL PROPERTY FOR AD VALOREM TAX PURPOSES, TO PROVIDE A DEFINITION FOR "INTANGIBLE PERSONAL PROPERTY" AND TO PROVIDE FOR INCOME AND EXPENSE REPORTING BY GOLF COURSE OWNERS WHEN GOLF COURSES ARE VALUED FOR AD VALOREM TAX PURPOSES USING THE CAPITALIZED INCOME APPROACH. - ratified title

03/03/05	Senate	Introduced and read first time SJ-18
03/03/05	Senate	Referred to Committee on Finance SJ-18
03/30/05	Senate	Committee report: Favorable with amendment Finance SJ-19
03/31/05	Senate	Amended SJ-28
03/31/05	Senate	Read second time SJ-28
03/31/05		Scrivener's error corrected
04/05/05	Senate	Read third time and sent to House SJ-14
04/06/05	House	Introduced and read first time HJ-14
04/06/05	House	Referred to Committee on Ways and Means HJ-15
05/11/05	House	Committee report: Favorable with amendment Ways and Means HJ-16
05/18/05	House	Debate adjourned until Thursday, May 19, 2005 HJ-66
05/19/05	House	Debate adjourned HJ-40
05/19/05	House	Debate adjourned until Tuesday, May 24, 2005 HJ-71
05/24/05	House	Debate adjourned until Wednesday, May 25, 2005 HJ-20
05/25/05	House	Amended HJ-30
05/25/05	House	Read second time HJ-77
05/26/05	House	Read third time and returned to Senate with amendments HJ-8
05/26/05	Senate	House amendment amended SJ-345
05/26/05	Senate	Returned to House with amendments SJ-345
05/27/05		Scrivener's error corrected
05/31/05		Scrivener's error corrected
06/01/05	House	Concurred in Senate amendment and enrolled HJ-42
06/02/05		Ratified R 167
06/09/05		Became law without Governor's signature
06/14/05		Copies available
06/14/05		Effective date See Act for Effective Date
06/16/05		Act No. 149