**A** **BILL**

TO AMEND SECTION 12‑37‑250, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE HOMESTEAD PROPERTY TAX EXEMPTION ALLOWED PERSONS OVER THE AGE OF SIXTY‑FIVE YEARS, OR DISABLED, OR LEGALLY BLIND, SO AS TO INCREASE THE EXEMPTION AMOUNT FROM THE FIRST FIFTY THOUSAND DOLLARS TO THE FIRST ONE HUNDRED THOUSAND DOLLARS OF THE FAIR MARKET VALUE OF THE HOMESTEAD; AND TO AMEND JOINT RESOLUTION 406 OF 2000, RELATING TO SUPPLEMENTAL APPROPRIATIONS, SO AS TO DELETE AN OBSOLETE REFERENCE OF THE HOMESTEAD EXEMPTION.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑37‑250(A)(1) of the 1976 Code, as last amended by Act 386 of 2006, is further amended to read:

“(1) The first ~~fifty~~ one hundred thousand dollars of the fair market value of the dwelling place of a person is exempt from county, municipal, school, and special assessment real estate property taxes when the person:

(i) has been a resident of this State for at least one year and has reached the age of sixty‑five years on or before December thirty‑first;

(ii) has been classified as totally and permanently disabled by a state or federal agency having the function of classifying persons; or

(iii) is legally blind as defined in Section 43‑25‑20, preceding the tax year in which the exemption is claimed and holds complete fee simple title or a life estate to the dwelling place. A person claiming to be totally and permanently disabled, but who has not been classified by one of the agencies, may apply to the state agency of Vocational Rehabilitation. The agency shall make an evaluation of the person using its own standards.”

SECTION 2. Section 1 of Joint Resolution 406 of 2000 is amended by deleting subsection (B), codified as Section 12‑37‑245 of the 1976 Code, which reads:

“(B) The exemption amount of the homestead exemption allowed pursuant to Section 12‑37‑250 of the 1976 Code is raised from twenty to fifty thousand dollars for property tax year 2000 and thereafter, to be funded as provided herein. The amount appropriated to the Trust Fund for Tax Relief must be used to reimburse counties, municipalities, school districts, and special purpose districts, as applicable, for this increased exemption amount in the manner provided in Section 12‑37‑270 of the 1976 Code.”

SECTION 3. This act takes effect upon approval by the Governor and applies for property tax years beginning after 2010.

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