INTRODUCED

April 26, 2011

**S. 844**

Introduced by Senators Land, Grooms, Campbell, Matthews, Leventis and McGill

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Read the first time April 26, 2011.

**A** **BILL**

TO AMEND SECTION 12‑37‑220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT FROM PROPERTY TAX ALL LEASEHOLD INTERESTS IN REAL PROPERTY OWNED BY THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY.

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

SECTION 1. Section 12‑37‑220(B) of the 1976 Code, as last amended by Act 264 of 2010, is further amended by adding a new item at the end appropriately numbered to read:

“( ) Notwithstanding the provisions of Section 12‑37‑950, a leasehold interest conveyed by the South Carolina Public Service Authority, regardless of the use made of the leasehold interest. The exemption allowed by this item extends to that leasehold interest, if subsequently assigned, if the leasehold agreement allows assignment.”

SECTION 2. This act takes effect upon approval by the Governor.

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