**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 EIGHTY PERCENT OF THE FAIR MARKET VALUE OF A RENEWABLE ENERGY RESOURCE FOR A PERIOD OF TEN YEARS PROVIDED THE PROPERTY IS OPERATIONAL BY DECEMBER 31, 2020, AND TO EXEMPT A DISTRIBUTED RENEWABLE ENERGY GENERATION PROPERTY FOR RESIDENTIAL USE.

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 259 of 2014, is further amended by adding items at the end to read:

“(52) eighty percent of the fair market value of a renewable energy resource, as defined in Section 58‑40‑10(F), required to be returned pursuant to Section 12‑37‑970 or to be appraised and assessed pursuant to Section 12‑4‑540. This exemption only applies for the ten consecutive property tax years after the facility becomes operational, provided, however, that the property is operational by December 31, 2020. This exemption applies only if the property does not meet the exemption of distributed renewable energy generation property for residential use provided by item (53);

(53) distributed renewable energy generation property for residential use. For purposes of this item, ‘distributed renewable energy generation property’ means property that generates electric power by the use of a renewable generation resource, as defined in Section 58‑40‑10(F), that has a nameplate capacity of no greater than twenty kilowatts.”

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

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