**South Carolina General Assembly**

122nd Session, 2017-2018

**H. 3092**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. King, Clyburn and Robinson‑Simpson

Document Path: l:\council\bills\bbm\9505dg17.docx

Introduced in the House on January 10, 2017

Currently residing in the House Committee on **Ways and Means**

Summary: Property tax exemptions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/15/2016 House Prefiled

12/15/2016 House Referred to Committee on **Ways and Means**

1/10/2017 House Introduced and read first time ([House Journal‑page 70](file:///h:\hj\20170110.docx))

1/10/2017 House Referred to Committee on **Ways and Means** ([House Journal‑page 70](file:///h:\hj\20170110.docx))

1/12/2017 House Member(s) request name added as sponsor: Robinson‑Simpson

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=3092&session=122&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/15/2016](file:///p:\pprever\2017-18\3092_20161215.docx)

**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 ALLOW AN EXEMPTION FROM ALL PROPERTY TAX EQUAL TO ONE HUNDRED PERCENT OF THE VALUE SUBJECT TO TAX OF AN OWNER‑OCCUPIED RESIDENCE IF THE OWNER HAS ATTAINED THE AGE OF EIGHTY YEARS.

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 23 of 2015, is further amended by adding a new item at the end appropriately numbered to read:

“( ) Effective for property tax years beginning after 2016 and to the extent not already exempt pursuant to Section 12‑37‑250 and this section, one hundred percent of any remaining fair market value of an owner‑occupied residential property subject to tax receiving the exemption allowed pursuant to Section 12‑37‑250 is exempt from all property tax if the owner has reached the age of eighty on or before December thirty‑first. This additional exemption continues to apply for a surviving spouse in the same manner that the exemption allowed pursuant to Section 12‑37‑250 continues to apply. The revenue loss resulting from the exemption allowed by this item must be reimbursed and allocated to the appropriate taxing entities in the same manner as the Trust Fund for Tax Relief. In calculating estimated state individual and corporate income tax revenues for a fiscal year, the Board of Economic Advisors shall deduct amounts sufficient to account for the reimbursement required by this item.”

SECTION 2. This act takes effect upon approval by the Governor and applies for property tax years beginning after 2016.

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