**A** **BILL**

TO AMEND SECTION 12‑37‑220, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXTEND AN EXEMPTION FOR INSTITUTIONS OF HIGHER LEARNING TO CERTAIN INTERESTS IN PROPERTY USED FOR STUDENT HOUSING, PARKING, DINING, OR OTHER EDUCATION‑RELATED PURPOSES THAT IS HELD BY A PRIVATE PARTY THAT IS CONTRACTUALLY OBLIGATED TO OPERATE THE PROPERTY FOR THE BENEFIT OF THE INSTITUTION.

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

SECTION 1. Section 12‑37‑220(A)(2) of the 1976 Code is amended to read:

“(2) all property of all schools, colleges, and other institutions of learning and all charitable institutions in the nature of hospitals and institutions caring for the infirmed, the handicapped, the aged, children and indigent persons, except where the profits of such institutions are applied to private use. This exemption extends to all interests in property on a campus of a public state‑supported college or university exclusively used for student housing, parking, dining, athletics, or other auxiliary or education‑related purposes that is approved by the State Commission on Higher Education, Joint Bond Review Committee, State Fiscal Accountability Authority, and board of trustees or other governing board of the public college and university, which is held by a private party that is contractually obligated to operate such property exclusively for the use or benefit of a public college or university which must be considered to be public property within the meaning of this section;”

SECTION 2. This act takes effect upon approval by the Governor and applies to property tax years beginning after 2018.

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