**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 PROVIDE A PROPERTY TAX EXEMPTION FOR ANY AMOUNT OF VALUE ADDED AS A RESULT OF A COUNTYWIDE APPRAISAL AND EQUALIZATION PROGRAM FOR CERTAIN RESIDENTS.

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 145 of 2020, is further amended by adding an appropriately numbered item at the end to read:

“( ) any amount of value added as a result of the countywide appraisal and equalization program pursuant to Section 12‑43‑217 on the primary residence of an individual who is eligible for the homestead exemption pursuant to Section 12‑37‑250 or has an annual income of less than fifty thousand dollars, and whose property value increased due to the increase in value of surrounding properties.”

SECTION 2. This act takes effect beginning in property tax years after 2020.

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