**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑24‑170 SO AS TO PROVIDE THAT A MUNICIPALITY MAY IMPOSE A MUNICIPAL DEED STAMP EQUAL TO ONE DOLLAR TEN CENTS FOR EACH ONE THOUSAND DOLLARS, OR FRACTIONAL PART OF ONE THOUSAND DOLLARS, OF THE REALTY’S VALUE.

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

SECTION 1. Chapter 24, Title 12 of the 1976 Code is amended by adding:

“Section 12‑24‑170. (A) A municipality may impose a municipal deed stamp equal to one dollar ten cents for each one thousand dollars, or fractional part of one thousand dollars, of the realty’s value.

(B) The municipal deed stamp must be credited to a local housing trust fund or regional housing trust fund to provide the capital to complement the existing local, state, and federal efforts to increase and preserve the supply of decent, safe, affordable, and sanitary housing for low to moderate income households.”

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

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