

Session 119 - (2011-2012)

H*3713 (Rat #0091, Act #0057 of 2011) General Bill, By Merrill, J.R. Smith, Ryan, Hamilton, G.R. Smith, Bedingfield, Barfield, Sandifer, McCoy, Horne, Stavrinakis, Clemmons, Loftis, Lucas, Herbkersman, Patrick, Erickson, G.M. Smith, Hixon, Pinson, Viers and Henderson

Similar (S 0647)

Summary: Real property tax exemptions

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-3135 SO AS TO ALLOW A PROPERTY TAX EXEMPTION EQUAL TO TWENTY-FIVE PERCENT OF THE FAIR MARKET VALUE OF A PARCEL OF REAL PROPERTY AND IMPROVEMENTS THEREON UNDERGOING AN ASSESSABLE TRANSFER OF INTEREST AFTER 2010, WHICH IS CURRENTLY SUBJECT TO PROPERTY TAX, AND SUBJECT TO THE SIX PERCENT ASSESSMENT RATIO, TO PROVIDE THAT THIS EXEMPTION MAY NOT REDUCE THE VALUE OF THE PARCEL BELOW ITS CURRENT FAIR MARKET VALUE AS REFLECTED ON THE BOOKS OF THE PROPERTY TAX ASSESSOR, TO PROVIDE THAT THE FIFTEEN PERCENT CAP ON INCREASES IN VALUE ATTRIBUTABLE TO A COUNTYWIDE REASSESSMENT PROGRAM IS CALCULATED ON THE VALUE OF THE PARCEL AS REDUCED BY THIS EXEMPTION, TO REQUIRE NOTICE TO THE ASSESSOR TO CLAIM THIS EXEMPTION WHICH SERVES FOR SO LONG AS THE PROPERTY REMAINS SUBJECT TO THE SIX PERCENT ASSESSMENT RATIO, AND TO PROVIDE DEFINITIONS APPLICABLE FOR THE ADMINISTRATION OF THIS EXEMPTION; TO AMEND SECTION 6-1-320, AS AMENDED, RELATING TO THE LIMIT ON ANNUAL INCREASES ON PROPERTY TAX MILLAGE IMPOSED FOR OPERATING PURPOSES, SO AS TO ALLOW A POLITICAL SUBDIVISION, INCLUDING A SCHOOL DISTRICT, TO IMPOSE MILLAGE INCREASES ALLOWED BUT NOT IMPOSED FOR THE THREE PRECEDING PROPERTY TAX YEARS AND TO EXEMPT FROM THE CAP MILLAGE IMPOSED FOR OPERATING PURPOSES BY A SPECIAL TAX DISTRICT; AND TO AMEND SECTION 12-37-251, AS AMENDED, RELATING TO THE CALCULATION OF ROLLBACK MILLAGE, SO AS TO REVISE THE METHOD OF CALCULATING ROLLBACK MILLAGE AND PROVIDE FOR THE CALCULATION OF AN EQUIVALENT MILLAGE RATE IN A MUNICIPALITY LOCATED IN MORE THAN ONE COUNTY WHEN THOSE COUNTIES HAVE DIFFERENT SCHEDULES FOR IMPLEMENTING A COUNTYWIDE REASSESSMENT PROGRAM. - ratified title

02/17/11 House Introduced and read first time (House Journal-page 7)
02/17/11 House Referred to Committee on Ways and Means (House Journal-page 7)
02/22/11 House Member(s) request name added as sponsor: J.R.Smith
03/01/11 House Member(s) request name added as sponsor: Ryan, Hamilton, Stringer, G.R.Smith, Bedingfield, Barfield
03/02/11 House Member(s) request name added as sponsor: Sandifer, McCoy, Murphy, Horne, Stavrinakis, Clemmons
03/08/11 House Member(s) request name added as sponsor: Loftis, Lucas, Herbkersman, Patrick, Erickson, G.M.Smith, Knight
03/10/11 House Member(s) request name added as sponsor: Hixon
03/29/11 House Member(s) request name removed as sponsor: Murphy
04/06/11 House Committee report: Favorable with amendment Ways and Means (House Journal-page 57)
04/07/11 Scrivener's error corrected
04/12/11 House Member(s) request name added as sponsor: Pinson
04/13/11 House Member(s) request name added as sponsor: Viers
04/13/11 House Member(s) request name removed as sponsor: Stringer
04/13/11 House Requests for debate-Rep(s). Cobb-Hunter, Ott, Butler Garrick, Hart, McEachern, JH Neal, Jefferson, Sabb, Johnson, Knight, Brantley, Merrill, RL Brown, Anderson, Clyburn, Hosey, Brannon, Hayes, Alexander, and McLeod (House Journal-page 58)
04/26/11 House Member(s) request name added as sponsor: Henderson
04/27/11 House Member(s) request name removed as sponsor: Knight
04/27/11 House Amended (House Journal-page 91)
04/27/11 House Debate adjourned (House Journal-page 91)
04/28/11 House Debate adjourned until Tuesday, May 3, 2011 (House Journal-page 67)
05/04/11 House Debate adjourned until Wednesday, May 11, 2011 (House Journal-page 46)
05/12/11 House Amended (House Journal-page 18)
05/12/11 House Read second time (House Journal-page 18)
05/12/11 House Roll call Yeas-60 Nays-45 (House Journal-page 18)

05/16/11 Scrivener's error corrected

05/17/11 House Debate adjourned until Thursday, May 18, 2011 (House Journal-page 26)

05/18/11 House Read third time and sent to Senate (House Journal-page 25)

05/18/11 House Roll call Yeas-64 Nays-51 (House Journal-page 25)

05/19/11 Senate Introduced and read first time (Senate Journal-page 10)

05/19/11 Senate Referred to Committee on Finance (Senate Journal-page 10)

06/01/11 Senate Recalled from Committee on Finance (Senate Journal-page 196)

06/01/11 Senate Read second time (Senate Journal-page 196)

06/02/11 Senate Amended (Senate Journal-page 14)

06/02/11 Senate Read third time and returned to House with amendments (Senate Journal-page 14)

06/02/11 Senate Roll call Ayes-42 Nays-0 (Senate Journal-page 14)

06/02/11 House Concurred in Senate amendment and enrolled (House Journal-page 56)

06/02/11 House Roll call Yeas-105 Nays-4 (House Journal-page 56)

06/08/11 Ratified R 91

06/14/11 Signed By Governor

06/20/11 Effective date See Act for Effective Date

06/20/11 Act No. 57