

Session 113 - (1999-2000)

S*0518 (Rat #0364, Act #0334 of 2000) General Bill, By Land, McGill, Saleeby, Hayes, Moore, Rankin, Gregory, Peeler and Reese

Summary: Property taxes, delinquent; interest payment percentage rates, redemption period; Taxation

A BILL TO AMEND SECTION 12-51-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE REDEMPTION OF PROPERTY SOLD FOR DELINQUENT TAXES, SO AS TO PROVIDE THAT INTEREST ON THE WHOLE AMOUNT OF THE TAX SALE BID IS AT THE RATE OF THREE, SIX, NINE, OR TWELVE PERCENT, RISING FOR EACH THREE MONTHS OF THE REDEMPTION PERIOD RATHER THAN A RATE OF EIGHT OR TWELVE PERCENT ON THE WHOLE AMOUNT REGARDLESS OF WHEN THE PROPERTY IS REDEEMED, AND TO PROVIDE THAT INTEREST DUE MUST NOT EXCEED THE BID ON THE PROPERTY SUBMITTED BY THE FORFEITED LAND COMMISSION.

02/23/99 Senate Introduced and read first time SJ-2

02/23/99 Senate Referred to Committee on Finance SJ-2

03/22/00 Senate Recalled from Committee on Finance SJ-4

03/23/00 Senate Read second time SJ-24

03/23/00 Senate Ordered to third reading with notice of amendments SJ-24

04/06/00 Senate Read third time and sent to House SJ-26

04/11/00 House Introduced and read first time HJ-10

04/11/00 House Referred to Committee on Ways and Means HJ-10

05/17/00 House Committee report: Favorable Ways and Means HJ-14

05/23/00 House Debate adjourned until Wednesday, May 24, 2000 HJ-79

05/24/00 House Read second time HJ-17

05/25/00 House Read third time and enrolled HJ-14

05/31/00 Ratified R 364

06/06/00 Signed By Governor

06/06/00 Effective date 06/06/00 and applies to redemptions of property sold for delinquent taxes at sales held on or after that date

06/20/00 Copies available

06/28/00 Act No. 334