

Session 117 - (2007-2008)

S 1186 General Bill, By Hayes, Ceips, Knotts, Setzler, Bryant, Scott, Campbell, Vaughn, Fair and Rankin

Summary: Homestead Exemption Fund

A BILL TO AMEND SECTION 11-11-156, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE MANNER IN WHICH THE SCHOOL DISTRICTS OF THE STATE RECEIVE REIMBURSEMENTS FROM THE HOMESTEAD EXEMPTION FUND, SO AS TO PROVIDE THAT FROM THE TOTAL TIER THREE REIMBURSEMENT INCREASES ATTRIBUTABLE TO POPULATION INCREASES, A SCHOOL DISTRICT MUST RECEIVE AN AMOUNT REFLECTING THE PROPORTION THAT THE POPULATION INCREASE OF THAT PARTICULAR SCHOOL DISTRICT IS OF STATEWIDE POPULATION GROWTH BUT NOT LESS THAN THE AMOUNT IT RECEIVED PURSUANT TO THIS CALCULATION FOR THE PRIOR YEAR.

03/05/08 Senate Introduced and read first time SJ-5

03/05/08 Senate Referred to Committee on Finance SJ-5