May 05, 2024, 11:53:41 am

Session 111 - (1995-1996)

H 3029 General Bill, By Vaughn, Bailey, Cato, Davenport, McKay and Simrill

A Bill to amend Sections 4-10-10 and 4-10-50, as amended, Code of Laws of South Carolina, 1976, relating to definitions and use of revenue for purposes of the local sales and use tax, so as to delete the definition of "minimum distribution" and provide that the revenues of the county/municipal revenue fund must be used to provide property tax credits in the first year of implementation and thereafter may by ordinance be used for other purposes subject to a percentage limit; and to repeal Section 4-10-60 relating to redistribution of local sales and use tax revenues among counties and to provide transition provisions.

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