**South Carolina General Assembly**

120th Session, 2013-2014

**H. 3265**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Stringer, Harrell, Bannister, Allison, Atwater, Ballentine, Bedingfield, Bowen, Crosby, Daning, Finlay, Forrester, Gagnon, Goldfinch, Hamilton, Henderson, Hiott, Hixon, Horne, Kennedy, Loftis, Lowe, Lucas, McCoy, M.S. McLeod, D.C. Moss, V.S. Moss, Murphy, Newton, Owens, Patrick, Pope, Putnam, Ryhal, Sandifer, G.M. Smith, G.R. Smith, Sottile, Spires, Tallon, Taylor, Thayer, Wells, White, Whitmire and Wood

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Introduced in the House on January 9, 2013

Currently residing in the House Committee on **Ways and Means**

Summary: Property tax exemptions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/9/2013 House Introduced and read first time ([House Journal‑page 16](file:///h:\HJ%20Archive\2013\01-09-13.docx))

1/9/2013 House Referred to Committee on **Ways and Means** ([House Journal‑page 16](file:///h:\HJ%20Archive\2013\01-09-13.docx))

**VERSIONS OF THIS BILL**

[1/9/2013](file:///p:\pprever\2013-14\3265_20130109.docx)

**A** **BILL**

TO AMEND SECTION 12‑37‑220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT FROM PROPERTY TAX FORTY‑TWO AND SEVENTY‑FIVE ONE HUNDREDTHS PERCENT OF THE FAIR MARKET VALUE OF MANUFACTURING PROPERTY, TO EXEMPT FROM PROPERTY TAX FORTY‑TWO AND SEVENTY‑FIVE ONE HUNDREDTHS PERCENT OF THE FAIR MARKET VALUE OF BUSINESS PERSONAL PROPERTY REQUIRED TO BE REPORTED AND RETURNED ANNUALLY TO THE DEPARTMENT OF REVENUE OR COUNTY AUDITORS, AND TO PHASE IN THESE EXEMPTIONS OVER FOUR YEARS.

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

SECTION 1. A. Section 12‑37‑220(B) of the 1976 Code, as last amended by Act 279 of 2010, is further amended by adding a new item at the end to read:

“( ) Forty‑two and seventy‑five one hundredths percent of the property tax value, as defined pursuant to Section 12‑37‑3135(A)(5) of manufacturing property assessed for property tax purposes pursuant to Section 12‑43‑220(a)(1).”

B. Notwithstanding the exemption amount allowed pursuant to the unnumbered item added pursuant to subsection A of this section, the percentage exemption amount is phased in in four equal and cumulative percentage installment amounts of 10.6875 percent applicable for property tax years beginning after 2013.

SECTION 2. A. Section 12‑37‑220(B) of the 1976 Code, as last amended by Act 279 of 2010, is further amended by adding a new item at the end to read:

“( ) Forty‑two and seventy‑five one hundredths percent of the property tax value of business personal property required to be reported and returned annually to the Department of Revenue or county auditors assessed for property tax purposes pursuant to Section 12‑43‑220(f).”

B. Notwithstanding the exemption amount allowed pursuant to the unnumbered item added pursuant to subsection A of this section, the percentage exemption amount is phased in in four equal and cumulative percentage installment amounts of 10.6875 percent applicable for property tax years beginning after 2013.

SECTION 3. This act takes effect upon approval by the Governor and applies for property tax years beginning after 2013.

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