COMMITTEE REPORT

February 13, 2018

**H. 4272**

Introduced by Reps. Spires and Forrest

S. Printed 2/13/18--H.

Read the first time May 3, 2017.

**THE COMMITTEE ON WAYS AND MEANS**

To whom was referred a Bill (H. 4272) to extend the one percent sales tax imposed by Act 378 of 2004, the Lexington County School District Property Tax Relief Act, for an additional seven years, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

BRIAN W. WHITE for Committee.

**STATEMENT OF ESTIMATED FISCAL IMPACT**

**Explanation of Fiscal Impact**

**Local Revenue**

This bill extends the imposition of the one percent special sales and use tax originally imposed by Act 378 of 2004 for an additional seven years. The revenues collected provide Lexington County taxpayers a credit against the school property tax liability. Revenue collected pursuant to this special local sales and use tax totaled $44,100,000 in FY 2016-17. The extension allowed in this bill increases Lexington County sales and use tax revenue collections from the special one percent special sales and use tax by an estimated $44,100,000 in FY 2018-19.

Frank A. Rainwater, Executive Director

Revenue and Fiscal Affairs Office

**A** **BILL**

TO EXTEND THE ONE PERCENT SALES TAX IMPOSED BY ACT 378 OF 2004, THE LEXINGTON COUNTY SCHOOL DISTRICT PROPERTY TAX RELIEF ACT, FOR AN ADDITIONAL SEVEN YEARS.

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

SECTION 1. Pursuant to Section 3(A) of Act 378 of 2004, the one percent special sales and use tax imposed by the Lexington County School District Property Tax Relief Act, and extended by Act 88 of 2011, is extended for an additional seven years.

SECTION 2. This act takes effect upon approval by the Governor.

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