

Session 119 - (2011-2012)

H 3077 General Bill, By Clyburn and Hixon

Summary: Property tax exemption

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-221 SO AS TO PROVIDE FOR THE EXEMPTION OF A PORTION OF THE FAIR MARKET VALUE OF ALL REAL PROPERTY ASSOCIATED WITH A FACILITY FOR THE GENERATION OF ELECTRIC POWER PLACED INTO SERVICE AFTER THE EFFECTIVE DATE OF THIS SECTION AND TO SUBJECT THE REMAINING PORTION TO A STATE PROPERTY TAX AND PROVIDE FOR ITS DISTRIBUTION AMONG THE POLITICAL SUBDIVISIONS OF THIS STATE, WITH AN AGGREGATE ANNUAL CAP ON DISTRIBUTION TO A COUNTY AND SCHOOL DISTRICTS AND MUNICIPALITIES THEREIN OF TWENTY MILLION DOLLARS AND TO PROVIDE THAT AMOUNTS OVER THE AGGREGATE COUNTY CAP MUST BE DISTRIBUTED TO THE COUNTY AND SCHOOL DISTRICTS AND MUNICIPALITIES THEREIN IN WHICH THE FACILITY IS LOCATED.

12/07/10 House Prefiled

12/07/10 House Referred to Committee on Ways and Means

01/11/11 House Introduced and read first time (House Journal-page 35)

01/11/11 House Referred to Committee on Ways and Means (House Journal-page 36)