

Session 119 - (2011-2012)

H*3713 (Rat #0091, Act #0057 of 2011) General Bill, By Merrill, J.R. Smith, Ryan, Hamilton, G.R. Smith, Bedingfield, Barfield, Sandifer, McCoy, Horne, Stavrinakis, Clemons, Loftis, Lucas, Herbkersman, Patrick, Erickson, G.M. Smith, Hixon, Pinson, Viers and Henderson

Similar (S 0647)

Summary: Real property tax exemptions

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-3135 SO AS TO ALLOW A PROPERTY TAX EXEMPTION EQUAL TO TWENTY-FIVE PERCENT OF THE FAIR MARKET VALUE OF A PARCEL OF REAL PROPERTY AND IMPROVEMENTS THEREON UNDERGOING AN ASSESSABLE TRANSFER OF INTEREST AFTER 2010, WHICH IS CURRENTLY SUBJECT TO PROPERTY TAX, AND SUBJECT TO THE SIX PERCENT ASSESSMENT RATIO, TO PROVIDE THAT THIS EXEMPTION MAY NOT REDUCE THE VALUE OF THE PARCEL BELOW ITS CURRENT FAIR MARKET VALUE AS REFLECTED ON THE BOOKS OF THE PROPERTY TAX ASSESSOR, TO PROVIDE THAT THE FIFTEEN PERCENT CAP ON INCREASES IN VALUE ATTRIBUTABLE TO A COUNTYWIDE REASSESSMENT PROGRAM IS CALCULATED ON THE VALUE OF THE PARCEL AS REDUCED BY THIS EXEMPTION, TO REQUIRE NOTICE TO THE ASSESSOR TO CLAIM THIS EXEMPTION WHICH SERVES FOR SO LONG AS THE PROPERTY REMAINS SUBJECT TO THE SIX PERCENT ASSESSMENT RATIO, AND TO PROVIDE DEFINITIONS APPLICABLE FOR THE ADMINISTRATION OF THIS EXEMPTION; TO AMEND SECTION 6-1-320, AS AMENDED, RELATING TO THE LIMIT ON ANNUAL INCREASES ON PROPERTY TAX MILLAGE IMPOSED FOR OPERATING PURPOSES, SO AS TO ALLOW A POLITICAL SUBDIVISION, INCLUDING A SCHOOL DISTRICT, TO IMPOSE MILLAGE INCREASES ALLOWED BUT NOT IMPOSED FOR THE THREE PRECEDING PROPERTY TAX YEARS AND TO EXEMPT FROM THE CAP MILLAGE IMPOSED FOR OPERATING PURPOSES BY A SPECIAL TAX DISTRICT; AND TO AMEND SECTION 12-37-251, AS AMENDED, RELATING TO THE CALCULATION OF ROLLBACK MILLAGE, SO AS TO REVISE THE METHOD OF CALCULATING ROLLBACK MILLAGE AND PROVIDE FOR THE CALCULATION OF AN EQUIVALENT MILLAGE RATE IN A MUNICIPALITY LOCATED IN MORE THAN ONE COUNTY WHEN THOSE COUNTIES HAVE DIFFERENT SCHEDULES FOR IMPLEMENTING A COUNTYWIDE REASSESSMENT PROGRAM. - ratified title

02/17/11	House	Introduced and read first time (House Journal-page 7)
02/17/11	House	Referred to Committee on Ways and Means (House Journal-page 7)
02/22/11	House	Member(s) request name added as sponsor: J.R.Smith
03/01/11	House	Member(s) request name added as sponsor: Ryan, Hamilton, Stringer, G.R.Smith, Bedingfield, Barfield
03/02/11	House	Member(s) request name added as sponsor: Sandifer, McCoy, Murphy, Horne, Stavrinakis, Clemons
03/08/11	House	Member(s) request name added as sponsor: Loftis, Lucas, Herbkersman, Patrick, Erickson, G.M.Smith, Knight
03/10/11	House	Member(s) request name added as sponsor: Hixon
03/29/11	House	Member(s) request name removed as sponsor: Murphy
04/06/11	House	Committee report: Favorable with amendment Ways and Means (House Journal-page 57)
04/07/11		Scrivener's error corrected
04/12/11	House	Member(s) request name added as sponsor: Pinson
04/13/11	House	Member(s) request name added as sponsor: Viers
04/13/11	House	Member(s) request name removed as sponsor: Stringer
04/13/11	House	Requests for debate-Rep(s). Cobb-Hunter, Ott, Butler Garrick, Hart, McEachern, JH Neal, Jefferson, Sabb, Johnson, Knight, Brantley, Merrill, RL Brown, Anderson, Clyburn, Hosey, Brannon, Hayes, Alexander, and McLeod (House Journal-page 58)
04/26/11	House	Member(s) request name added as sponsor: Henderson
04/27/11	House	Member(s) request name removed as sponsor: Knight
04/27/11	House	Amended (House Journal-page 91)
04/27/11	House	Debate adjourned (House Journal-page 91)
04/28/11	House	Debate adjourned until Tuesday, May 3, 2011 (House Journal-page 67)
05/04/11	House	Debate adjourned until Wednesday, May 11, 2011 (House Journal-page 46)
05/12/11	House	Amended (House Journal-page 18)
05/12/11	House	Read second time (House Journal-page 18)
05/12/11	House	Roll call Yeas-60 Nays-45 (House Journal-page 18)

05/16/11		Scrivener's error corrected
05/17/11	House	Debate adjourned until Thursday, May 18, 2011 (House Journal-page 26)
05/18/11	House	Read third time and sent to Senate (House Journal-page 25)
05/18/11	House	Roll call Yeas-64 Nays-51 (House Journal-page 25)
05/19/11	Senate	Introduced and read first time (Senate Journal-page 10)
05/19/11	Senate	Referred to Committee on Finance (Senate Journal-page 10)
06/01/11	Senate	Recalled from Committee on Finance (Senate Journal-page 196)
06/01/11	Senate	Read second time (Senate Journal-page 196)
06/02/11	Senate	Amended (Senate Journal-page 14)
06/02/11	Senate	Read third time and returned to House with amendments (Senate Journal-page 14)
06/02/11	Senate	Roll call Ayes-42 Nays-0 (Senate Journal-page 14)
06/02/11	House	Concurred in Senate amendment and enrolled (House Journal-page 56)
06/02/11	House	Roll call Yeas-105 Nays-4 (House Journal-page 56)
06/08/11		Ratified R 91
06/14/11		Signed By Governor
06/20/11		Effective date See Act for Effective Date
06/20/11		Act No. 57