

Session 120 - (2013-2014)

H 3975 General Bill, By Herbkersman, Newton, Patrick and Erickson

Similar (H 3938)

Summary: Local Option School Operating Millage Property Tax Credit Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 11 TO CHAPTER 10, TITLE 4 ENACTING THE "LOCAL OPTION SCHOOL OPERATING MILLAGE PROPERTY TAX CREDIT ACT" SO AS TO ALLOW A COUNTY GOVERNING BODY WITH REFERENDUM APPROVAL TO IMPOSE A ONE PERCENT SALES TAX THE REVENUE OF WHICH IS USED TO PROVIDE A CREDIT AGAINST PROPERTY TAX LEVIED IN THE COUNTY FOR SCHOOL OPERATIONS, TO PROVIDE FOR THE REFERENDUM, THE DISTRIBUTION OF THE REVENUE, THE CALCULATION AND APPLICATION OF THE CREDIT AND THE ADJUSTMENT OF THE MILLAGE INCREASE CAP TO REFLECT ANNUAL GROWTH IN THIS REVENUE, AND TO PROVIDE THAT THE TAX MAY BE RESCINDED BY REFERENDUM INITIATED BY A PETITION OF FIFTEEN PERCENT OF THE QUALIFIED ELECTORS OF THE COUNTY OR BY ORDINANCE IF THE GOVERNING BODY OF THE COUNTY DETERMINES THAT CHANGES IN STATE LAW PROVIDING FOR THE FINANCING OF SCHOOL OPERATIONS MAKE THE ORIGINAL PURPOSE OF THE TAX IMPOSSIBLE TO ACCOMPLISH UNDER THE EXISTING LAW.

04/17/13 House Introduced and read first time (House Journal-page 15)

04/17/13 House Referred to Committee on Ways and Means (House Journal-page 15)