

## Session 111 - (1995-1996)

### **H\*4158 (Rat #0190, Act #0125 of 1995) General Bill, By House Ways and Means**

A Bill to amend Sections 12-4-710 and 12-4-720, as amended, Code of Laws of South Carolina, 1976, relating to the powers of the Department of Revenue and Taxation with respect to property tax exemptions and the method of applying for the exemptions, so as to revise or extend the time for filing exemption applications and add additional categories of exemptions for which no application is required; to provide that listing a property as exempt on a property tax return is considered an application; to require property taxpayers filing property tax returns to claim the exemption on the return for each year the property is exempt; and to provide when additional applications must be filed by taxpayers not required to file annual property tax returns; and to amend Section 12-37-220, as amended, relating to property tax exemptions, so as to conform it to the amendments made by this Act, to extend the exemption for two personal motor vehicles of persons required to use wheelchairs to instances when the owner is eligible for the special motor vehicle license plate allowed such persons, to exempt one personal motor vehicle owned or leased by a legal guardian of a minor who is blind or required to use a wheelchair when the vehicle is used to transport the minor, and to exempt boats and motors valued below the amount determined necessary by the county auditor to generate a tax bill equal to fifteen dollars; and to amend Title 4 of the 1976 Code, relating to county government, by adding Chapter 12 so as to provide for a fee in lieu of property taxes and to provide the requirements necessary for projects eligible for such fees including, among other things, a minimum investment threshold of ten million dollars, an assessment ratio of not less than six percent, and a maximum period for the fee of twenty years plus extensions not to exceed a total of twenty-seven years in cases of property placed in service over a period of years, and to provide which fee in lieu of taxes provisions are available for projects based on the date agreements are entered into and the total amount of the project investment; and to amend Sections 4-29-68 and 12-7-1220, as amended, relating to the fee in lieu of taxes for special source revenue bond projects and the targeted jobs state income tax credit, so as to conform these provisions to the fee in lieu of taxes of the Chapter added by this Act.-amended title

<b>04/26/95</b>	<b>House</b>	<b>Introduced, read first time, placed on calendar without reference HJ-14</b>
<b>05/03/95</b>	<b>House</b>	<b>Read second time HJ-74</b>
<b>05/04/95</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-9</b>
<b>05/05/95</b>	<b>Senate</b>	<b>Introduced and read first time SJ-9</b>
<b>05/05/95</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-9</b>
<b>05/17/95</b>	<b>Senate</b>	<b>Recalled from Committee on Finance SJ-9</b>
<b>05/18/95</b>	<b>Senate</b>	<b>Read second time SJ-58</b>
<b>05/18/95</b>	<b>Senate</b>	<b>Ordered to third reading with notice of amendments SJ-58</b>
<b>05/24/95</b>	<b>Senate</b>	<b>Amended SJ-32</b>
<b>05/30/95</b>	<b>Senate</b>	<b>Amended SJ-72</b>
<b>05/30/95</b>	<b>Senate</b>	<b>Read third time and returned to House with amendments SJ-72</b>
<b>06/01/95</b>	<b>House</b>	<b>Debate adjourned on Senate amendments HJ-38</b>
<b>06/01/95</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-67</b>
<b>06/06/95</b>		<b>Ratified R 190</b>
<b>06/07/95</b>		<b>Signed By Governor</b>
<b>06/07/95</b>		<b>Effective date 06/07/95</b>
<b>08/15/95</b>		<b>Copies available</b>
<b>08/15/95</b>		<b>Act No. 125</b>