

## Session 112 - (1997-1998)

### **S 0476 General Bill, By Leatherman**

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-60-2570 SO AS TO PROVIDE THAT A CLAIM FOR PROPERTY TAX REFUND BASED ON THE PROPER ASSESSMENT RATIO FOR OWNER-OCCUPIED RESIDENTIAL PROPERTY IS ALSO CONSIDERED A CLAIM FOR REFUND BASED ON THE RESIDENTIAL EXEMPTION AND, IF OTHERWISE ELIGIBLE, FOR THE HOMESTEAD EXEMPTION FOR PERSONS OVER AGE SIXTY-FIVE OR DISABLED AND TO LIMIT REFUNDS ATTRIBUTABLE TO THESE EXEMPTIONS TO THE IMMEDIATE PRECEDING TAX YEAR; TO AMEND SECTION 12-37-250, AS AMENDED, RELATING TO THE HOMESTEAD PROPERTY TAX EXEMPTION FOR PERSONS OVER AGE SIXTY-FIVE OR DISABLED, SO AS TO ALLOW THE EXEMPTION BEGINNING WITH THE PROPERTY TAX YEAR THE APPLICANT ATTAINS AGE SIXTY-FIVE OR IS CLASSIFIED AS TOTALLY AND PERMANENTLY DISABLED AND DELETE OBSOLETE PROVISIONS; TO AMEND SECTION 12-37-252, AS AMENDED, RELATING TO THE ASSESSMENT RATIOS APPLICABLE TO PROPERTY ELIGIBLE FOR THE HOMESTEAD EXEMPTION, SO AS TO DELETE PROVISIONS MOVED TO SECTION 12-60-2570, AS ADDED BY THIS ACT; TO AMEND SECTION 12-37-275, AS AMENDED, RELATING TO REIMBURSEMENTS PAID POLITICAL SUBDIVISIONS FOR PROPERTY TAX REVENUE NOT COLLECTED, SO AS TO PROVIDE THAT THE ONE-YEAR LIMIT ON REIMBURSEMENT ADJUSTMENTS APPLIES TO ALL REIMBURSED TAX EXEMPTIONS AND THE REIMBURSEMENT FOR REVENUE LOST TO ADDITIONAL DEPRECIATION; AND TO AMEND SECTION 12-60-2560, RELATING TO PROCEDURES APPLICABLE TO FILING CLAIMS FOR REFUND OF PROPERTY TAX, SO AS TO CONFORM THIS SECTION TO TIME LIMITS IMPOSED IN SECTION 12-60-2570 AS ADDED BY THIS ACT.

**03/05/97    Senate    Introduced and read first time SJ-5**

**03/05/97    Senate    Referred to Committee on Finance SJ-5**