

Session 116 - (2005-2006)

H 4971 General Bill, By White

Summary: Property tax classifications and assessments

A BILL TO AMEND ARTICLE 9 OF CHAPTER 49, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE RIGHTS OF REAL PROPERTY MORTGAGEES, SO AS TO FURTHER PROVIDE FOR THE PROCEDURES, PROCESSES, AND REQUIREMENTS TO BE FOLLOWED IN REGARD TO THESE RIGHTS, AND TO INCLUDE LIENHOLDERS OF MOBILE OR MANUFACTURED HOMES WITHIN THE PROVISIONS OF THIS ARTICLE AND TO PROVIDE FOR PROCEDURES, PROCESSES, AND REQUIREMENTS APPLICABLE TO THESE LIENHOLDERS; TO AMEND SECTION 12-43-220, AS AMENDED, RELATING TO PROPERTY TAX CLASSIFICATIONS AND ASSESSMENTS, SO AS TO FURTHER PROVIDE FOR CERTAIN CIRCUMSTANCES WHEN A LEGAL RESIDENCE QUALIFIES FOR A FOUR PERCENT ASSESSMENT RATIO; TO AMEND SECTION 12-51-55, AS AMENDED, RELATING TO REQUIRED BIDS FROM THE FORFEITED LAND COMMISSION WHEN REAL PROPERTY IS SOLD FOR NONPAYMENT OF TAXES, SO AS TO REVISE THE MANNER IN WHICH FUNDS AVAILABLE TO PAY TAXES BECOMING DUE DURING THE REDEMPTION PERIOD ARE COMPUTED; TO AMEND SECTION 12-51-130, AS AMENDED, RELATING TO EXECUTION AND DELIVERY OF TAX TITLES, SO AS TO FURTHER PROVIDE FOR THE AMOUNT OF CERTAIN COSTS, THE RESPONSIBILITY FOR CERTAIN COSTS, AND THE USE OF OVERAGES FROM A TAX SALE; AND TO AMEND SECTION 12-51-150, RELATING TO THE VOIDING OF TAX SALES, SO AS TO INCLUDE INTEREST AS A COMPONENT OF WHAT SUMS MUST BE REFUNDED UPON VOIDANCE.

04/06/06 House Introduced and read first time HJ-6

04/06/06 House Referred to Committee on Ways and Means HJ-7