

Session 116 - (2005-2006)

S 0775 General Bill, By Thomas, Bryant, Knotts, Hawkins, Courson, O'Dell and McConnell

Summary: Millage imposed limited to a rate that does not exceed certain rate

A BILL TO LIMIT THE PROPERTY TAX MILLAGE IMPOSED FOR OPERATING PURPOSES BY A POLITICAL SUBDIVISION, INCLUDING A SCHOOL DISTRICT, TO A RATE THAT DOES NOT EXCEED THE RATE IMPOSED FOR PROPERTY TAX YEAR 2005, TO REQUIRE ANNUAL PROPERTY TAX MILLAGE IMPOSED FOR OPERATING PURPOSES TO BE ADJUSTED BY AN AMOUNT SUFFICIENT TO LIMIT ANNUAL INCREASES IN PROPERTY TAX REVENUE FOR OPERATING PURPOSES, INCLUDING REIMBURSEMENTS, TO NO MORE THAN ONE PERCENT, AND TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 11 IN CHAPTER 36 OF TITLE 12 SO AS TO IMPOSE AN ADDITIONAL CUMULATIVE STATE SALES, USE, AND CASUAL EXCISE TAX EQUAL TO ONE-HALF PERCENT EFFECTIVE JULY 1, 2006, AND JULY 1, 2008, AND PROVIDE THAT THE REVENUE OF THESE TAXES MUST BE DISTRIBUTED TO POLITICAL SUBDIVISIONS OF THIS STATE, INCLUDING SCHOOL DISTRICTS, IN THE MANNER THAT THE GENERAL ASSEMBLY PROVIDES IN THE ANNUAL GENERAL APPROPRIATIONS ACT.

04/20/05 Senate Introduced and read first time SJ-3

04/20/05 Senate Referred to Committee on Finance SJ-3