

Session 113 - (1999-2000)

S 0079 General Bill, By Wilson, Courson, Elliott, Ryberg, Giese, Russell, Reese and Grooms

Summary: Property tax on motor vehicles, personal items; phased-in exemption, Trust Fund for Tax Relief Reserve; Taxation

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-460 SO AS TO PROVIDE REIMBURSEMENTS TO LOCAL TAXING ENTITIES FOR A PHASED-IN EXEMPTION FROM PROPERTY TAX OF PRIVATE PASSENGER MOTOR VEHICLES, TO PROVIDE THE METHOD OF CALCULATING THE EXEMPTION AND REIMBURSEMENT, AND TO PROVIDE THE CIRCUMSTANCES UNDER WHICH THE EXEMPTION BECOMES TOTAL AND PERMANENT; AND TO AMEND SECTION 11-11-150, RELATING TO THE TRUST FUND FOR TAX RELIEF, SO AS TO PROVIDE THE AMOUNTS WHICH MUST BE CREDITED TO IT TO PAY THE REIMBURSEMENT REQUIRED BY SECTION 12-37-460 AS ADDED BY THIS ACT AND TO PROVIDE A TRUST FUND RESERVE.

11/18/98 Senate Prefiled

11/18/98 Senate Referred to Committee on Finance

01/12/99 Senate Introduced and read first time SJ-36

01/12/99 Senate Referred to Committee on Finance SJ-36