

## Session 110 - (1993-1994)

### **S 0860 General Bill, By McConnell, Giese, Holland, Lander, Leventis, Passailaigue, M.T. Rose, G. Smith and Washington**

A Bill to amend Section 12-43-280, Code of Laws of South Carolina, 1976, relating to limitations on total ad valorem tax assessment following reassessment, by adding Subsection (C) so as to provide that the principal residence of a person who is the legal owner shall be taxed at the currently assessed value of the property until such property is conveyed by inheritance or gift or the legal owner ceases using the property as a residence or sells the property, whichever occurs first, at which time such property shall be reassessed at the fair market value.

**09/27/93 Senate Prefiled**

**09/27/93 Senate Referred to Committee on Finance**

**01/11/94 Senate Introduced and read first time SJ-22**

**01/11/94 Senate Referred to Committee on Finance SJ-22**