

## Session 116 - (2005-2006)

### S 0880 General Bill, By Thomas

*Similar (S 0783, S 0788, S 0794, H 4359)*

**Summary:** Food sales tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, TO ENACT THE SOUTH CAROLINA FAMILY HOME AND BUSINESS PROTECTION ACT BY ADDING ARTICLE 11 TO CHAPTER 36 OF TITLE 12 SO AS TO IMPOSE AN ADDITIONAL STATE SALES, USE, AND CASUAL EXCISE TAX EQUAL TO THREE PERCENT OF AMOUNTS SUBJECT TO THESE TAXES; TO AMEND SECTION 12-36-910, AS AMENDED, BY PROVIDING A SEPARATE STATE SALES AND USE TAX RATE EQUAL TO TWO PERCENT ON UNPREPARED FOOD WHICH LAWFULLY MAY BE PURCHASED WITH UNITED STATES DEPARTMENT OF AGRICULTURE FOOD COUPONS; BY ADDING SECTION 11-11-155 ESTABLISHING THE FAMILY HOME AND BUSINESS PROTECTION FUND IN THE STATE TREASURY TO RECEIVE THE REVENUES OF THE ADDITIONAL THREE PERCENT STATE SALES TAX AND BY ADDING SECTION 12-37-253 SO AS TO EXEMPT ALL FAIR MARKET VALUE OF OWNER-OCCUPIED RESIDENTIAL PROPERTY NOT ALREADY EXEMPTED FROM PROPERTY TAX FROM ALL REMAINING PROPERTY TAX, TO EXEMPT TWENTY PERCENT OF THE FAIR MARKET VALUE OF COMMERCIAL REAL PROPERTY FROM PROPERTY TAXES IMPOSED FOR SCHOOLS, TO PROVIDE FOR THE REIMBURSEMENT OF POLITICAL SUBDIVISIONS OF THE STATE AND SCHOOL DISTRICT FROM THE FAMILY HOME AND BUSINESS PROTECTION FUND FOR THE TAXES NOT COLLECTED BECAUSE OF THE EXEMPTIONS ADDED BY THIS SECTION, TO PROVIDE THAT ASSESSED VALUE OF PROPERTY EXEMPTED FROM TAX BY THIS SECTION IS CONSIDERED TAXABLE FOR PURPOSES OF COMPUTING BONDED INDEBTEDNESS AND THE INDEX OF TAXPAYING ABILITY, TO PROVIDE THAT PROPERTY TAX CREDITS ATTRIBUTABLE TO THE LOCAL OPTION SALES TAX IN EXCESS OF MUNICIPAL AND COUNTY PROPERTY TAX DUE ON COMMERCIAL REAL PROPERTY IS CONSIDERED A DISTRIBUTION TO THE MUNICIPALITY OR COUNTY AS APPLICABLE FROM THE COUNTY/MUNICIPAL REVENUE FUND, AND BY REPEALING SECTION 12-37-223A, RELATING TO A LOCAL OPTION PROPERTY TAX EXEMPTION.

**05/24/05 Senate Introduced and read first time SJ-5**

**05/24/05 Senate Referred to Committee on Finance SJ-5**