

## Session 116 - (2005-2006)

### H 4261 General Bill, By Toole, Bingham, E.H. Pitts and Haley

#### Summary: Sales and use tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 12 IN CHAPTER 36 OF TITLE 12 SO AS TO IMPOSE AN ADDITIONAL SALES AND USE TAX EQUAL TO ONE PERCENT AND TO REQUIRE THE REVENUE OF THIS TAX TO BE CREDITED TO A SEPARATE FUND IN THE STATE TREASURY THE PROCEEDS OF WHICH ARE USED TO REIMBURSE PROPERTY-TAXING ENTITIES FOR PROPERTY TAXES NOT COLLECTED AS A RESULT OF A PROPERTY TAX EXEMPTION FOR PRIVATE PASSENGER MOTOR VEHICLES AND MOTORCYCLES ALLOWED BY THIS ACT, TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO PROPERTY EXEMPT FROM PROPERTY TAX, SO AS TO EXEMPT PRIVATE PASSENGER MOTOR VEHICLES AND MOTORCYCLES FROM PROPERTY TAX, TO PROVIDE FOR THE REIMBURSEMENT OF PROPERTY-TAXING ENTITIES FOR THE PROPERTY TAX NOT COLLECTED BECAUSE OF THIS EXEMPTION; AND TO PROVIDE THAT THE FAIR MARKET VALUE OF PRIVATE PASSENGER MOTOR VEHICLES AND MOTORCYCLES IS NEVERTHELESS CONSIDERED TAXABLE FOR PURPOSES OF DETERMINING THE LIMIT ON BONDED INDEBTEDNESS AND THE INDEX OF TAXPAYING ABILITY, TO AMEND SECTIONS 4-10-520, 4-10-540, 4-10-550, AND 4-10-570, RELATING TO THE PURPOSE, IMPOSITION, REFERENDUM APPROVAL, AND REFERENDUM TO RESCIND WITH REGARD TO THE PERSONAL PROPERTY TAX EXEMPTION SALES TAX ACT, SO AS TO DELETE PROVISIONS FOR THE EXEMPTIONS FROM PROPERTY TAX FOR PRIVATE PASSENGER MOTOR VEHICLES AND MOTORCYCLES MADE OBSOLETE BY THE PROVISIONS OF THIS ACT AND TO REPEAL SECTION 12-37-2735, RELATING TO THE PERSONAL PROPERTY TAX RELIEF FUND.

**06/01/05 House Introduced and read first time HJ-56**

**06/01/05 House Referred to Committee on Ways and Means HJ-56**