

Session 116 - (2005-2006)

H 4936 General Bill, By Ballentine

Summary: Charitable organizations

A BILL TO AMEND SECTION 12-37-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT REAL PROPERTY OWNED BY A CHARITABLE ORGANIZATION WHICH IS NOT USED FOR THE ORGANIZATION'S MEETINGS OR THE ORGANIZATION'S TAX EXEMPT PURPOSES BUT WHICH IS HELD FOR FUTURE USE BY THE ORGANIZATION IN PURSUIT OF ITS EXEMPT PURPOSES OR WHICH IS HELD BY THE ORGANIZATION FOR INVESTMENT IN PURSUIT OF THE ORGANIZATION'S EXEMPT PURPOSES IF THIS REAL PROPERTY WHILE HELD IS NOT RENTED OR LEASED FOR A PURPOSE UNRELATED TO THE ORGANIZATION'S EXEMPT PURPOSES AND THE USE OF THE REAL PROPERTY DOES NOT INURE TO THE BENEFIT OF ANY PRIVATE STOCKHOLDER OR INDIVIDUAL.

04/04/06 House Introduced and read first time HJ-3

04/04/06 House Referred to Committee on Ways and Means HJ-3