**South Carolina General Assembly**

121st Session, 2015-2016

**S. 159**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Shealy

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Introduced in the Senate on January 13, 2015

Currently residing in the Senate Committee on **Finance**

Summary: Property tax exemptions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/3/2014 Senate Prefiled

12/3/2014 Senate Referred to Committee on **Finance**

1/13/2015 Senate Introduced and read first time ([Senate Journal‑page 108](file:///h:\SJ%20Archive\2015\01-13-15.docx))

1/13/2015 Senate Referred to Committee on **Finance** ([Senate Journal‑page 108](file:///h:\SJ%20Archive\2015\01-13-15.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=159&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/3/2014](file:///p:\pprever\2015-16\159_20141203.docx)

**A** **BILL**

TO ENACT THE PROPERTY TAX FAIRNESS ACT, BY AMENDING SECTION 12‑37‑220(B) OF THE 1976 CODE, RELATING TO EXEMPTIONS FROM AD VALOREM TAXATION, TO PROVIDE FOR REAL PROPERTY TAX EXEMPTIONS FOR NON‑OWNER OCCUPIED REAL PROPERTY.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. This act may be cited as the “Property Tax Fairness Act.”

SECTION 2. Section 12‑37‑220(B) of the 1976 Code is amended by adding an item at the end to read:

“( ) an amount on all real property taxed on an assessment greater than four percent sufficient to reduce the property tax value to an amount where the tax liability on the property is equal to the tax liability on the property if the property had been taxed at a four percent assessment ratio prior to the reduction in property tax value.”

SECTION 3. Notwithstanding the exemption allowed pursuant to SECTION 2, the exemption amount is phased in in four equal and cumulative installment amounts applicable for property tax years beginning after property tax year 2014.

SECTION 4. This act takes effect upon approval by the Governor.

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