

South Carolina General Assembly
121st Session, 2015-2016

H. 4577

STATUS INFORMATION

General Bill

Sponsors: Reps. White, Bales, Merrill, D.C. Moss, G.R. Smith and Cobb-Hunter

Document Path: I:\council\bill\bh\26391dg16.docx

Introduced in the House on January 12, 2016

Introduced in the Senate on February 24, 2016

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

Summary: State Aviation Fund

HISTORY OF LEGISLATIVE ACTIONS

<u>Date</u>	<u>Body</u>	<u>Action Description with journal page number</u>
12/10/2015	House	Prefiled
12/10/2015	House	Referred to Committee on Ways and Means
1/12/2016	House	Introduced and read first time (House Journal-page 110)
1/12/2016	House	Referred to Committee on Ways and Means (House Journal-page 110)
1/13/2016	House	Member(s) request name added as sponsor: D.C.Moss, G.R.Smith
2/10/2016	House	Member(s) request name added as sponsor: Cobb-Hunter
2/11/2016	House	Committee report: Favorable Ways and Means (House Journal-page 84)
2/23/2016	House	Read second time (House Journal-page 38)
2/23/2016	House	Roll call Yeas-103 Nays-0 (House Journal-page 38)
2/24/2016	House	Adopted, sent to Senate
2/24/2016	Senate	Introduced and read first time
2/24/2016	Senate	Referred to Committee on Finance

View the latest [legislative information](#) at the website

VERSIONS OF THIS BILL

[12/10/2015](#)

[2/11/2016](#)

1 ~~Indicates Matter Stricken~~

2 Indicates New Matter

3

4 COMMITTEE REPORT

5 February 11, 2016

6

7

H. 4577

8

9 Introduced by Reps. White, Bales, Merrill, D.C. Moss, G.R. Smith
10 and Cobb-Hunter

11

12 S. Printed 2/11/16--H.

13 Read the first time January 12, 2016.

14

15

THE COMMITTEE ON WAYS AND MEANS

16 To whom was referred a Bill (H. 4577) to amend Section
17 12-37-2460, Code of Laws of South Carolina, 1976, relating to the
18 crediting of aircraft property taxes, so as to credit the proceeds,
19 etc., respectfully

20

REPORT:

21 That they have duly and carefully considered the same and
22 recommend that the same do pass:

23

24 W. BRIAN WHITE for Committee.

25

26

27

STATEMENT OF ESTIMATED FISCAL IMPACT

Fiscal Impact Summary

28 This bill would reduce general fund aircraft tax revenue by
29 \$4,859,000 and increase revenue to the State Aviation Fund by
30 \$4,859,000 in FY 2016-17.

31

Explanation of Fiscal Impact

State Revenue

32 This bill would credit all funds collected from the statewide
33 property tax on aircraft to the State Aviation Fund beginning in FY
34 2016-17. Currently, the first five million dollars collected is
35 credited to the general fund, the next five million dollars is
36 credited to the State Aviation Fund, and funds in excess of ten
37 million dollars are distributed equally to the general fund and the
38 State Aviation Fund. The estimated total aircraft tax revenue for
39 FY 2016-17 is \$4,859,000. This bill would reduce general fund

[4577-1]

1 aircraft tax revenue by \$4,859,000 and increase revenue to the
2 State Aviation Fund by \$4,859,000 in FY 2016-17.
3
4 Frank A. Rainwater, Executive Director
5 Revenue and Fiscal Affairs Office
6

[4577-2]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41

A BILL

TO AMEND SECTION 12-37-2460, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CREDITING OF AIRCRAFT PROPERTY TAXES, SO AS TO CREDIT THE PROCEEDS OF THE TAX TO THE STATE AVIATION FUND; AND TO AMEND SECTION 55-5-280, AS AMENDED, RELATING TO THE STATE AVIATION FUND, SO AS TO MAKE A CONFORMING CHANGE.

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

SECTION 1. Section 12-37-2460 of the 1976 Code is amended to read:

“Section 12-37-2460. The proceeds collected under this article shall be paid into the ~~general fund of the State~~ Aviation Fund.”

SECTION 2. Section 55-5-280(B) of the 1976 Code, as last amended by Act 270 of 2012, is further amended to read:

~~“(B) In any fiscal year in which the tax levied by the State pursuant to Section 12-37-2410, et seq., exceeds five million dollars, the revenues in excess of five million dollars must be directed to the State Aviation Fund; however, any revenue in excess of ten million dollars must be credited in equal amounts to the general fund and the State Aviation Fund Reserved.”~~

SECTION 3. This act takes effect upon approval by the Governor and first applies to Fiscal Year 2016-2017.

---XX---