

**AN ORDINANCE
AMENDING CHARLESTON COUNTY ORDINANCE 1225 (as amended by
Ordinances 1240 and 1262) TO EXTEND ITS IMPLEMENTATION DATE**

Section 1.0 Recitals, Purpose of Amendment, Findings

WHEREAS, On July 30, 2002 County Council enacted Ordinance 1225 which implemented the exemption from property taxation provided by SC Code Section 12-37-223A (hereinafter referred to as the reassessment cap ordinance and the reassessment cap), and

WHEREAS, by approval of ordinance 1240 on January 7, 2003, Council amended the reassessment cap ordinance to clarify the statutory reference and add a severability clause, and

WHEREAS, the reassessment cap was adopted by Council to achieve the fair goal of lessening the tax burden on highly appreciating properties in the county, and

WHEREAS, largely due to uncertainty about the validity of the state law giving the County Council the power to enact the reassessment cap, a lawsuit is now pending before the South Carolina Supreme Court, and

WHEREAS, by approval of ordinance 1262 on June 17, 2003, Council amended the reassessment cap ordinance to delay its implementation until 2004, and

WHEREAS, the lawsuit referred to above is still pending, leaving unanswered the questions regarding the constitutionality of the enabling statute, and

WHEREAS, the South Carolina legislature has approved legislation which would impose a mandatory reassessment cap of 20%, which legislation has neither been signed nor vetoed by the Governor, and

WHEREAS, Council finds that it is in the best interests of the County to avoid the possible confusion, expense and complex problems that may arise if the state enabling statute is ruled unconstitutional after the reassessment cap has been implemented, and to address interpretations of the new 20% cap legislation,

NOW, THEREFORE, Council wishes to further amend the reassessment cap ordinance to make the implementation of the reassessment cap effective beginning with tax year 2005.

Section 2.0 Text Change

The reassessment cap ordinance, as amended by ordinances 1240 and 1262, is further amended as follows:

Section 1.

The last sentence of Section 1 is deleted and replaced with the following: A This exemption shall be implemented beginning with tax year 2005.@

All remaining terms of ordinance 1225, as amended, are reaffirmed, and shall remain unchanged.

Section 3.0 - Effective Date

This Ordinance shall become effective upon approval after Third Reading.