

ORDINANCE NO.: 2008-065

Authorizing a property tax credit to taxpayers within the corporate limits of the City of Columbia for installation of fire sprinkler systems in compliance with S.C. Code Ann. §12-6-3622

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WHEREAS, S.C. Code Ann. §12-6-3622 provides:

- That a taxpayer, subject to the terms and conditions as set forth in the statute, is eligible for tax credit against real property taxes levied by the local taxing entity if the taxpayer installs a new fire sprinkler system in a residential or commercial structure when such installation is not required by law, regulation or code; and,
- That the credit shall be equal to twenty-five (25%) of the direct expenses, not including any type of fee charged by a publicly or privately owned utility; and,
- That consent of the local taxing entity is required in order for the taxpayer to receive the property tax credit.

WHEREAS, the City of Columbia desires to authorize a property tax credit as provided for by Sec. 12-6-3622; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council of the City of Columbia, this 17th day of December, 2008 that the City of Columbia conditionally consents to any taxpayer within the corporate limits of the City of Columbia receiving a tax credit against the real property taxes levied by the City of Columbia in such amount and in the manner as provided for by state law, if:

(a) The taxpayer installs a new, fully functional fire sprinkler system not otherwise required by law, regulation or code and otherwise complies with S.C. Code Ann. §12-6-3622.

(b) The taxpayer applies for the tax credit by submitting the statutory South Carolina Department of Revenue form along with complete documentation evidencing the costs of installation for which the taxpayer seeks the tax credit, a copy of the building permit issued for the installation and the amount of the tax credit claimed within one (1) year after installation. Upon request of the City, the taxpayer provides additional documentation to the City to allow the City to verify the amount of the tax credit within fifteen (15) days from the date of the request by the City.

(c) The application for the tax credit is approved by the City's finance director on or before December 31st of the initial year for which the tax credit is sought and each subsequent year thereafter.

(d) The City is provided with a paid real property tax receipt for each of the four (4) consecutive years the tax credit is allowed.

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e) The City will be provided with a current address where the taxpayer's property tax rebate may be mailed.

If the taxpayer fails to comply with the aforesaid conditions during any of the four (4) consecutive years, the City withdraws its consent and the taxpayer shall not be entitled to reapply for the tax credit or any portion thereof.

The tax credit will be allowed in four (4) equal amounts for a period of four (4) consecutive years against the actual amount of real property taxes paid in each year unless consent has been withdrawn as provided for herein.

In lieu of the tax credit being credited against the taxpayer's real property taxes for the years claimed, the City will rebate the amount of the credit to the taxpayer within ninety (90) days after submittal of a paid real property tax receipt for the year in which the credit is claimed unless consent has been withdrawn as provided for herein.

If written notification is received by the City, the City will remit the rebate to the taxpayer's designee unless consent has been withdrawn as provided for herein.

This ordinance shall be effective upon second reading.

Requested by:

Mayor Coble _____



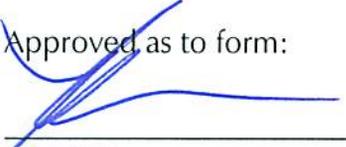
Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:


City Clerk

Introduced: 12/10/2008
Final Reading: 12/17/2008