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Subject: Gov. Nikki Haley Signs H. 3027 – Military Homeowner Protection Act Of 2014



NIKKI R. HALEY

OFFICE OF THE GOVERNOR

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For immediate release

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Gov. Nikki Haley Signs H. 3027 – Military Homeowner Protection Act Of 2014 *Bill Provides Property Tax Relief To Active Duty Military Men And Women*

COLUMBIA, S.C. – Governor Nikki Haley today signed H. 3027, the Military Homeowner Protection Act of 2014. Sponsored by Representative Murrell Smith (R – Sumter, District 67), this bill provides property tax relief to active duty military men and women in South Carolina.

Currently, active duty soldiers are eligible for a 4% property tax assessment while they are stationed in South Carolina, but if required to move to fulfill orders, they could incur an increase to 6% as their residence in this state is viewed as a second home. H. 3027 allows military members, as long as they remain on active duty, to retain the 4% assessment on their South Carolina home even if they rent the property. This will decrease the burden on active duty soldiers by allowing them to pay their mortgages and keep their homes while they are on the market, greatly reducing the risk of foreclosures.

“Our military men and women are one of our state’s biggest assets and it’s only right that we provided them with the kind of common sense tax relief that works to lessen the burden of their service for them and their families,” said Gov. Haley. “This is about taking care of the people who take care of us and I thank Representative Murrell Smith for his leadership on this issue.”

“This is one piece of our strategy to make South Carolina the most military-friendly state in the region,” said Representative Murrell Smith, the bill’s primary sponsor. “Maintaining strong communities means that service members should never have to worry about losing their home to a tax bill. We look forward to working with the Military Base Task Force and local commanders to preserve and grow South Carolina’s military assets.”

H. 3027 Background –

- H. 3027 limits eligibility to one property in the state unless the permanent change of station results in the purchase of a residence elsewhere in the state and the first residence remains on the market for sale. The double exemption may only be claimed for two years.

- The South Carolina Board of Economic Advisors (BEA) estimates that over 400 soldiers will be eligible for this exemption immediately, for a local property tax reduction of \$357,246 across the state.
- Passed Senate (41-0), House (77-0).

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