**A** **BILL**

TO AMEND SECTION 12‑43‑217 OF THE 1976 CODE, RELATING TO QUADRENNIAL REASSESSMENT, TO PROVIDE THAT THE MILLAGE RATE IN EFFECT AT THE END OF DECEMBER OF THE FOURTH YEAR MUST BE USED WHEN CALCULATING WHETHER PROPERTY VALUATION HAS RESULTED IN A CHANGE IN VALUE OF ONE THOUSAND DOLLARS OR MORE, AND TO PROVIDE THAT NOTICES OF ANY CHANGE IN VALUE OR CLASSIFICATION MUST BE MAILED TO TAXPAYERS AT LEAST SIXTY DAYS PRIOR TO THE END OF THE COUNTY’S FISCAL YEAR.

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

SECTION 1. Section 12‑43‑217(A) of the 1976 Code is amended to read:

“(A)(1) Notwithstanding any other provision of law, once every fifth year each county or the State shall appraise and equalize those properties under its jurisdiction. Property valuation must be complete at the end of December of the fourth year and the county or State shall notify every taxpayer of any change in value or classification if the change is one thousand dollars or more. The county must use the millage rate in effect at the end of December of the fourth year when calculating whether property valuation has resulted in a change in value of one thousand dollars or more. In the fifth year, the county or State shall implement the program and assess all property on the newly appraised values.

(2) Notices required pursuant to subsection (A) must be sent to taxpayers no later than sixty days prior to the end of the county’s current fiscal year.”

SECTION 2. This act takes effect upon approval by the Governor.

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