**South Carolina General Assembly**

119th Session, 2011-2012

**S. 499**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Rose

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Introduced in the Senate on February 3, 2011

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

Summary: Taxation of new structures

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/3/2011 Senate Introduced and read first time ([Senate Journal‑page 6](file:///h:\sj%20archive\2011\02-03-11.docx))

2/3/2011 Senate Referred to Committee on **Finance** ([Senate Journal‑page 6](file:///h:\sj%20archive\2011\02-03-11.docx))

**VERSIONS OF THIS BILL**

[2/3/2011](file:///p:\pprever\2011-12\499_20110203.docx)

**A** **BILL**

TO AMEND SECTION 12‑37‑670, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO LISTING NEW STRUCTURES FOR TAXATION, SO AS TO PROVIDE THAT PREVIOUSLY UNTAXED IMPROVEMENTS TO REAL PROPERTY MUST BE LISTED FOR TAXATION BY THE FIRST DAY OF THE NEXT CALENDAR QUARTER AFTER A CERTIFICATE OF OCCUPANCY IS ISSUED OR THE STRUCTURE IS OCCUPIED.

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

SECTION 1. Section 12‑37‑670 of the 1976 Code, as last amended by Act 57 of 2007, is further amended to read:

“Section 12‑37‑670. (A) No new structure must be listed or assessed for property tax until it is completed and fit for the use for which it is intended.

(B)(1) ~~A county governing body by ordinance may provide that~~ Any previously untaxed improvements to real property must be listed for taxation with the county assessor of the county in which it is located by the first day of the next calendar quarter after a certificate of occupancy is issued for the structure or the structure actually is occupied. A new structure must not be listed or assessed until it is completed and fit for the use for which it is intended, as evidenced by the issuance of the certificate of occupancy or the structure actually is occupied if no certificate is issued.

(2) When ~~an ordinance allowed~~ previously untaxed improvements are listed for taxation pursuant to this subsection ~~is enacted~~, additional property tax attributable to improvements listed with the county assessor accrues beginning on the listing date and is due and payable when taxes are due on the property for that property tax year. This additional tax is due and payable without regard to any tax receipt issued for that parcel for the tax year that does not reflect the value of the improvements.

~~(3)~~ ~~If a county governing body elects by ordinance to impose the provisions of this subsection, this election also is binding on all municipalities within the county imposing ad valorem property taxes.~~”

SECTION 2. This act takes effect upon approval by the Governor and applies to property tax years beginning after 2011.

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