**A** **BILL**

TO AMEND SECTION 12‑43‑225, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE MULTIPLE LOT DISCOUNT, SO AS TO PROVIDE FIVE ADDITIONAL YEARS OF ELIGIBILITY IN CERTAIN CIRCUMSTANCES.

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

SECTION 1. Section 12‑43‑225(D) of the 1976 Code, as last amended by Act 277 of 2014, is further amended to read:

“(D)(1) For lots which received the discount provided in subsection (B) on December 31, 2011, there is granted ~~an~~ additional ~~year of~~ eligibility for that discount in all property tax years ~~2012, 2013, 2014, and 2015~~ beginning after 2011 and before 2021, in addition to any remaining period provided for in subsection (B). If ten or more lots receiving the discount under this item are sold to a new owner primarily in the business of real estate development, the new owner may make written application within sixty days of the date of sale to the assessor for the remaining eligibility period under this item.

(2) For lots which received the discount provided in subsection (C) after December 31, 2008, and before January 1, 2012, upon written application to the assessor no later than thirty days after mailing of the property tax bill, there is granted ~~an~~ additional ~~year of~~ eligibility for that discount in all property tax years ~~2012, 2013, 2014, and 2015~~ beginning after 2011 and before 2021. If a lot receiving the additional eligibility under this item is transferred to a new owner primarily in the business of residential development or residential construction during its eligibility period, the new owner may apply to the county assessor for the discount allowed by this item for the remaining period of eligibility, which must be allowed if the new owner applied for the discount within thirty days of the mailing of the tax bill and meets the other requirements of this section.”

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

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