**A** **BILL**

TO AMEND SECTION 12‑43‑220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ASSESSMENT RATIOS ON RESIDENTIAL PROPERTY, SO AS TO ALLOW A TAXPAYER TO CLAIM THE FOUR PERCENT ASSESSMENT RATIO ON A RESIDENTIAL PROPERTY OTHER THAN THEIR LEGAL RESIDENCE IF THE ADDITIONAL RESIDENCE IS THE LEGAL RESIDENCE OF EITHER A PARENT OR CHILD OF THE TAXPAYER.

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

SECTION 1. Section 12‑43‑220(c) of the 1976 Code, as last amended by Act 259 of 2014, is further amended by adding an appropriately numbered subitem to read:

“( )(i) Notwithstanding another provision of law, a taxpayer meeting all the other requirements of this subsection may claim the four percent assessment ratio on a residential property other than their legal residence if the additional residence is the legal residence of either a parent or child of the taxpayer. This subitem does not apply if the parent or child pays rent.

(ii) This subitem does not apply unless the owner of the properties or the owner’s agent applies for the four percent assessment ratio on all residences before the first penalty date for the payment of taxes for the tax year for which the owner first claims eligibility for this assessment ratio. The burden of proof for eligibility for the four percent assessment ratio on all residences is on the taxpayer. The taxpayer shall provide the proof the assessor requires including, but not limited to, a copy of the owner’s most recently filed South Carolina individual income tax return, copies of South Carolina motor vehicle registrations for all motor vehicles registered in the name of the owner, and other proof required by the assessor necessary to determine eligibility for the assessment ratio allowed by this subitem.

(iii) The special four percent assessment ratio allowed by this subitem must be construed as a property tax exemption for an amount of the fair market value of the residence sufficient to equal a four percent assessment ratio and other exemptions allowed applicable to property qualifying for the special assessment ratio.”

SECTION 2. This act takes effect upon approval by the Governor and applies for property tax years beginning after 2014.

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