**South Carolina General Assembly**

125th Session, 2023-2024

**S. 748**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Alexander

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Introduced in the Senate on April 25, 2023

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

Summary: Property assessment for merchants

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 4/25/2023 Senate Introduced and read first time (Senate Journal‑page 6)

 4/25/2023 Senate Referred to Committee on **Finance** (Senate Journal‑page 6)

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=748&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[04/25/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/748_20230425.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12‑43‑335(A), RELATING TO ASSESSING THE PROPERTY OF MERCHANTS AND OTHER RELATED BUSINESSES, SO AS TO REQUIRE THE DEPARTMENT OF REVENUE TO FOLLOW CERTAIN NORTH AMERICAN CLASSIFICATION SYSTEM MANUAL PROVISIONS; AND BY REPEALING SECTION 12‑39‑70 RELATING TO CLASSIFICATIONS FOR PURPOSES OF APPRAISING AND ASSESSING PERSONAL PROPERTY.

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

SECTION 1. Section 12‑43‑335(A) is amended by adding:

 (7) Sector 11, subsectors 111, 112, 113, 114, and 115, unless exempt;

 (8) Sector 52, subsectors 522, 523, 524, and 525; Sector 53, subsectors 531 and 533; and Sector 55, subsector 551, unless exempt;

 (9) Sector 51, subsector 512; Sector 54, subsector 541; Sector 61, subsector 611; Sector 62, subsectors 621, 622, 623, and 624; Sector 71, subsector 712; Sector 72, subsector 721; and Sector 81, subsectors 813 and 814, unless exempt.

SECTION 2. Section 12‑39‑70 of the S.C. Code is repealed.

SECTION 3. This act takes effect upon approval by the Governor and applies to property tax returns due after December 31, 2026.

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