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August 1, 2005

The Honorable Hugh K. Leatherman, Sr.  
Chairman, Senate Finance Committee  
South Carolina Senate  
111 Gressette Building  
Columbia, SC 29202

Dear Senator Leatherman:

This is in response to a request made on your behalf by Mike Shealy for historical assessed values by class of property. The following table details this information from the Index of Taxpaying Ability for Index years 2000 – 2005. These correspond to property tax years 1998 – 2003.

If you have any questions, I will be happy to answer them.

Sincerely,

A handwritten signature in cursive script that reads 'William C. Gillespie'.

William C. Gillespie, Ph. D.

WCG/cgg

Historical Assessed Values from The Index of Taxpaying Ability

	2000 Index	2001 Index	2002 Index	2003 Index	2004 Index	2005 Index
Owner-Occupied	2,804,354,307	3,085,227,312	3,264,431,069	3,699,779,681	3,976,893,938	4,216,071,993
Agricultural (Private)	85,146,209	86,839,487	87,282,929	88,792,531	89,080,131	90,053,219
Agricultural (Corporate)	24,610,593	25,424,878	24,371,064	24,101,829	23,556,785	23,319,861
Commercial/Rental	3,077,646,760	3,461,947,317	3,716,561,440	4,368,204,628	4,521,071,582	4,830,517,433
Personal Property (Vehicles)	2,111,239,998	2,297,835,902	2,207,688,013	2,209,728,562	2,147,095,451	2,120,497,898
Other Personal Property County			211,264,035	223,010,089	209,572,819	388,425,323
Fee-in-Lieu	376,957,132	496,764,590	512,049,995	599,408,102	647,109,271	703,300,221
Manufacturing	1,435,497,546	1,451,965,431	1,412,608,389	1,350,906,592	1,281,480,031	1,230,088,735
Utility	1,221,991,106	1,254,909,928	1,310,901,932	1,347,207,903	1,361,458,842	1,303,039,166
Business Personal	598,626,907	642,996,728	662,513,783	654,627,902	647,852,863	634,820,707
Motor Carrier	26,297,471	45,009,634	48,793,003	57,865,722	59,193,493	55,675,202
<b>Total</b>	<b>11,762,368,029</b>	<b>12,848,921,207</b>	<b>13,458,465,652</b>	<b>14,623,633,541</b>	<b>14,964,365,206</b>	<b>15,595,809,758</b>

Percent Changes in Value of The Index of Taxpaying Ability

	2000	2001	2002	2003	2004	2005	4 Year Growth Rate	5 Year Growth Rate
Owner-Occupied	10.02%	5.81%	13.34%	7.49%	6.01%	8.12%	8.50%	
Agricultural (Private)	1.99%	0.51%	1.73%	0.32%	1.09%	0.91%	1.13%	
Agricultural (Corporate)	3.31%	-4.14%	-1.10%	-2.26%	-1.01%	-2.14%	-1.07%	
Commercial/Rental	12.49%	7.35%	17.53%	3.50%	6.84%	8.68%	9.43%	
Personal Property (Vehicles)	8.84%	-3.92%	0.09%	-2.83%	-1.24%	-1.99%	0.09%	
Other Personal Property County			5.56%	-6.03%	85.34%			
Fee-in-Lieu	31.78%	3.08%	17.06%	7.96%	8.68%	9.08%	13.28%	
Manufacturing	1.15%	-2.71%	-4.37%	-5.14%	-4.01%	-4.06%	-3.04%	
Utility	2.69%	4.46%	2.77%	1.06%	4.29%	0.95%	1.29%	
Business Personal	7.41%	3.04%	-1.19%	-1.03%	-2.01%	-0.32%	1.18%	
Motor Carrier	71.16%	8.41%	18.59%	2.29%	-5.94%	5.46%	16.18%	
<b>Total</b>	<b>9.24%</b>	<b>4.74%</b>	<b>8.66%</b>	<b>2.33%</b>	<b>4.22%</b>	<b>4.96%</b>	<b>5.80%</b>	

