

## Session 119 - (2011-2012)

### S 1453 General Bill, By Cromer

**Summary:** Tax Assessment, Property tax, assessment ratios,

A BILL TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ASSESSMENT RATIOS, SO AS TO PROVIDE THAT WHEN AN OWNER RECEIVING THE FOUR PERCENT ASSESSMENT RATIO DIES, THE PROPERTY SHALL CONTINUE TO RECEIVE THE SPECIAL ASSESSMENT RATE UNTIL THE DECEASED'S ESTATE IS CLOSED, BUT FOR NO LONGER THAN THE END OF THE SECOND PROPERTY TAX YEAR FOLLOWING THE YEAR OF THE DECEASED'S DEATH; AND TO AMEND SECTION 12-37-3150, AS AMENDED, RELATING TO THE DETERMINATION OF WHEN TO APPRAISE REAL PROPERTY, SO AS TO PROVIDE THAT A CONVEYANCE BY DISTRIBUTION UNDER A WILL OR INTESTATE SUCCESSION IS NOT AN ASSESSABLE TRANSFER OF INTEREST.

04/18/12 Senate Introduced and read first time (Senate Journal-page 4)

04/18/12 Senate Referred to Committee on Finance (Senate Journal-page 4)