

## Session 117 - (2007-2008)

### H 3579 General Bill, By Chalk

**Summary:** Agriculture Assessment Reform Act of 2007

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT "THE SOUTH CAROLINA AGRICULTURAL ASSESSMENT REFORM ACT OF 2007"; TO AMEND SECTION 12-43-217, AS AMENDED, RELATING TO REASSESSMENT OF REAL PROPERTY EVERY FIVE YEARS, SO AS TO LIMIT A PROPERTY TAX INCREASE IN THE YEAR OF IMPLEMENTATION OF REVISED AGRICULTURAL USE STANDARDS; TO AMEND SECTION 12-43-220, AS AMENDED, RELATING TO ASSESSMENT RATIOS FOR CERTAIN PROPERTY CLASSIFICATIONS, SO AS TO PROVIDE FOR UPDATED CRITERIA FOR DETERMINING FAIR MARKET VALUE OF AGRICULTURAL USE PROPERTY, TO REQUIRE THAT THE PROPERTY OWNERS REAPPLY FOR AGRICULTURAL USE CLASSIFICATION EACH YEAR OF THE COUNTYWIDE APPRAISAL AND EQUALIZATION PROGRAM, TO PROVIDE FOR THE APPLICATION OF THE ROLLBACK TAX TO CERTAIN AGRICULTURAL PROPERTY BASED ON INCREASED VALUE, TO REQUIRE ROLLBACK TAXES TO BE PAID WITH THE DEED TRANSFERRING REAL PROPERTY WHERE THE INCREASE IN VALUE MEETS CERTAIN CRITERIA, TO LIMIT APPLICATION OF THE ROLLBACK TAX TO THAT PROPERTY AT A LATER DATE, AND TO EXEMPT FROM THE ROLLBACK TAX PROPERTY SOLD AT A FORECLOSURE SALE FOR SPECIFIED REASONS AND UNDER SPECIFIED CIRCUMSTANCES; TO AMEND SECTION 12-43-230, AS AMENDED, RELATING TO THE DEFINITION OF "AGRICULTURAL REAL PROPERTY" FOR PURPOSES OF PROPERTY TAX REASSESSMENT AND EQUALIZATION, SO AS TO DEFINE MORE FULLY "AGRICULTURAL REAL PROPERTY", INCLUDING THE REQUIREMENT THAT THE AGRICULTURAL USE BE A COMMERCIAL USE AND TO PROVIDE FOR EVIDENCE OF COMMERCIAL USE; TO AMEND SECTION 12-43-232, AS AMENDED, RELATING TO OTHER CRITERIA FOR AGRICULTURAL USE PROPERTY, SO AS TO REQUIRE THAT TIMBERLAND PROPERTY MUST BE TWENTY-FIVE ACRES OR MORE AND TO DELETE THE PROVISION ALLOWING A NONTIMBERLAND TRACT THAT FAILS TO MEET THE ACREAGE OR INCOME CRITERIA TO RETAIN THE AGRICULTURAL USE CLASSIFICATION SO LONG AS IT HAS REMAINED IN THE IMMEDIATE FAMILY SINCE THAT CLASSIFICATION; TO AMEND SECTION 12-43-260, RELATING TO A COUNTY'S COMPLIANCE WITH THE PROPERTY CLASSIFICATION PROVISIONS AND BY ADDING SECTION 12-4-525, BOTH SO AS TO ALLOW THE DEPARTMENT OF REVENUE TO REVIEW APPEALS OF PROPERTY CLASSIFICATIONS AND AUDIT SAMPLE REASSESSMENTS SO AS TO ASSURE ACCURATE RESULTS; AND TO AMEND SECTION 12-43-340, RELATING TO PENALTIES FOR FALSELY CLAIMING AGRICULTURAL USE PROPERTY, SO AS TO MAKE THE PENALTY TEN DOLLARS FOR EACH ACRE FALSELY CLAIMED.

**02/27/07 House Introduced and read first time HJ-2**

**02/27/07 House Referred to Committee on Ways and Means HJ-3**