

## Session 119 - (2011-2012)

**S 0424 General Bill, By Hayes, Hutto, Grooms, Land, O'Dell and Rose**

***Similar (H 3652)***

**Summary:** Classification of property

A BILL TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CLASSIFICATION OF PROPERTY AND THE APPLICABLE ASSESSMENT RATIOS FOR THE VARIOUS CLASSES OF PROPERTY FOR PURPOSES OF IMPOSITION OF THE PROPERTY TAX, SO AS TO REQUIRE AN APPLICANT FOR THE SPECIAL FOUR PERCENT ASSESSMENT RATIO ALLOWED ON OWNER-OCCUPIED RESIDENTIAL PROPERTY TO PROVIDE THE SOCIAL SECURITY NUMBERS OF THE OWNERS AND MEMBERS OF THEIR HOUSEHOLD, TO CLARIFY THE LEGAL RESIDENT CERTIFICATION REQUIRED IN THAT APPLICATION, TO DEFINE "LEGALLY SEPARATED" FOR PURPOSES OF THAT CERTIFICATE, TO PROVIDE THAT THE SPECIAL FOUR PERCENT ASSESSMENT RATIO ALLOWED OWNER-OCCUPIED RESIDENTIAL PROPERTY APPLIES TO THE VALUE REPRESENTING THE TAXPAYER'S OWNERSHIP INTEREST IN THE RESIDENCE WHEN THAT INTEREST WAS ACQUIRED BY DEED AND PROVIDE EXCEPTIONS FOR MARRIED PERSONS AND PERSONS LEGALLY SEPARATED, TO PROVIDE THAT THE HOMESTEAD EXEMPTION FROM PROPERTY TAX MILLAGE IMPOSED FOR SCHOOL OPERATIONS ALLOWED OWNER-OCCUPIED RESIDENTIAL PROPERTY APPLIES ONLY TO THE VALUE ATTRIBUTABLE TO THE TAXPAYER'S OWNERSHIP INTEREST SUBJECT TO THE EXCEPTION FOR MARRIED PEOPLE AND SURVIVING SPOUSES, AND TO ALLOW A COUNTY ASSESSOR TO REQUIRE TAXPAYERS OWNING RESIDENTIAL PROPERTY RECEIVING THE SPECIAL FOUR PERCENT ASSESSMENT RATIO TO REQUALIFY THE PROPERTY PERIODICALLY, BUT NOT MORE THAN ONCE IN THREE YEARS.

**01/25/11 Senate Introduced and read first time (Senate Journal-page 10)**

**01/25/11 Senate Referred to Committee on Finance (Senate Journal-page 10)**