

## Session 120 - (2013-2014)

**S\*0437 (Rat #0269, Act #0259 of 2014) General Bill, By Cleary, Reese, Rankin, Campsen, Hembree, Davis, McGill, Thurmond, Campbell, Cromer and Ford**

**Summary:** Property tax

AN ACT TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO VALUATION AND CLASSIFICATION OF PROPERTY FOR PURPOSES OF THE PROPERTY TAX, SO AS TO PROVIDE THAT THE OWNER-OCCUPANT OF RESIDENTIAL PROPERTY QUALIFIES FOR THE FOUR PERCENT ASSESSMENT RATIO ALLOWED OWNER-OCCUPIED RESIDENTIAL PROPERTY, IF THE OWNER IS OTHERWISE QUALIFIED AND THE RESIDENCE IS NOT RENTED FOR MORE THAN SEVENTY-TWO DAYS A YEAR, AND TO DELETE OTHER REFERENCES TO THE RENTAL OF THESE RESIDENCES; TO AMEND SECTION 12-54-240, AS AMENDED, RELATING TO DISCLOSURE OF RECORDS, REPORTS, AND RETURNS WITH THE DEPARTMENT OF REVENUE, SO AS TO PROVIDE VERIFICATION THAT THE FEDERAL SCHEDULE E CONFORMS WITH THE SAME DOCUMENT REQUIRED BY A COUNTY ASSESSOR IS NOT PROHIBITED; TO AMEND SECTION 12-36-920, AS AMENDED, RELATING TO THE SEVEN PERCENT STATE SALES TAX IMPOSED ON ACCOMMODATIONS, SO AS TO PROVIDE THAT THE TAX DOES NOT APPLY TO GROSS PROCEEDS FROM RENTALS RECEIVED BY PERSONS RENTING THEIR PERSONAL RESIDENCE FOR FEWER THAN FIFTEEN DAYS TOTAL IN A YEAR AND IF THE GROSS PROCEEDS OF THE RENTAL INCOME ARE EXCLUDED FROM FEDERAL TAXABLE INCOME PURSUANT TO THE PROVISIONS OF SECTION 280A(g) OF THE INTERNAL REVENUE CODE OF 1986; TO AMEND SECTION 12-37-220, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO INCLUDE CERTAIN RELIGIOUS TRUSTS IN EXEMPTING PROPERTY USED FOR THE HOLDING OF ITS MEETINGS WHEN NO PROFIT OR BENEFIT INURES TO THE BENEFIT OF ANY STOCKHOLDER OR INDIVIDUAL; TO AMEND SECTION 12-24-40, RELATING TO EXEMPTIONS FROM DEED RECORDING FEES, SO AS TO EXEMPT TRANSFERS FROM A TRUST ESTABLISHED FOR THE BENEFIT OF A RELIGIOUS ORGANIZATION TO THE RELIGIOUS ORGANIZATION; AND TO AMEND SECTION 12-43-220, AS AMENDED, RELATING TO THE FOUR PERCENT SPECIAL ASSESSMENT RATIO, SO AS TO PROVIDE THAT AN ELIGIBILITY PROVISION REQUIRING A CERTAIN OWNERSHIP PERCENTAGE DOES NOT APPLY IF THE PROPERTY IS HELD BY A TRUST, FAMILY LIMITED PARTNERSHIP, OR LIMITED LIABILITY COMPANY UNDER CERTAIN SITUATIONS, AND TO PROVIDE THAT IF A PERSON RESIDES IN A MOBILE HOME OR SINGLE FAMILY RESIDENCE AND ONLY RENTS A PORTION OF THE MOBILE HOME OR SINGLE FAMILY RESIDENCE TO ANOTHER INDIVIDUAL AS A RESIDENCE, THE PERSON MAY CLAIM THE FOUR PERCENT ASSESSMENT RATIO. - ratified title

**02/27/13 Senate Introduced and read first time (Senate Journal-page 8)**  
**02/27/13 Senate Referred to Committee on Finance (Senate Journal-page 8)**  
**03/21/13 Senate Committee report: Favorable with amendment Finance (Senate Journal-page 19)**  
**06/04/13 Senate Committee Amendment Amended and Adopted (Senate Journal-page 45)**  
**06/04/13 Senate Read second time (Senate Journal-page 45)**  
**06/04/13 Senate Roll call Ayes-39 Nays-0 (Senate Journal-page 45)**  
**06/05/13 Senate Read third time and sent to House (Senate Journal-page 32)**  
**06/06/13 House Introduced and read first time (House Journal-page 12)**  
**06/06/13 House Referred to Committee on Ways and Means (House Journal-page 12)**  
**05/15/14 House Committee report: Favorable with amendment Ways and Means (House Journal-page 44)**  
**05/22/14 House Debate adjourned until Tues., 5-27-14 (House Journal-page 53)**  
**05/27/14 House Amended (House Journal-page 86)**  
**05/27/14 House Read second time (House Journal-page 86)**  
**05/27/14 House Roll call Yeas-100 Nays-0 (House Journal-page 95)**  
**05/28/14 House Read third time and returned to Senate with amendments (House Journal-page 12)**  
**05/29/14 Senate House amendment amended (Senate Journal-page 109)**  
**05/29/14 Senate Returned to House with amendments (Senate Journal-page 109)**  
**05/30/14 Scrivener's error corrected**  
**06/03/14 House Concurred in Senate amendment and enrolled (House Journal-page 63)**  
**06/03/14 House Roll call Yeas-94 Nays-6 (House Journal-page 64)**  
**06/05/14 Ratified R 269**  
**06/09/14 Signed By Governor**  
**06/13/14 Effective date See Act for Effective Date**  
**06/26/14 Act No. 259**