**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 DECEDENT’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.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑43‑220(c) of the 1976 Code, as last amended by Act 76 of 2009, is further amended by adding an appropriately numbered subitem at the end to read:

“( ) Notwithstanding any other provision of law, when an owner receiving the special assessment rate pursuant to this subsection 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 decedent’s death.”

SECTION 2. A. Section 12‑37‑3150(A)(6) of the 1976 Code, as last amended by Act 275 of 2010, is further amended to read:

“(6) ~~a conveyance by distribution under a will or by intestate succession, except if:~~

~~(a)~~ ~~the distributee is the decedent’s spouse; or~~

~~(b)~~ ~~the distributee is the child or children of the decedent, the decedent did not have a spouse at the time of the decedent’s death, and the property is subject to the special four percent assessment ratio pursuant to Section 12‑43‑220(c), but a subsequent conveyance of this real property by the distributee child or children is not exempt from the provisions of this section;~~ Reserved”

B. Section 12‑37‑3150(B) of the 1976 Code, as last amended by Act 275 of 2010, is further amended by adding an appropriately numbered item at the end to read:

“( ) a conveyance by distribution under a will or by intestate succession.”

SECTION 3. This act takes effect upon approval by the Governor and applies to property tax years beginning after 2011.

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