**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑43‑218 SO AS TO PROVIDE THAT IF A MUNICIPALITY CONSISTS OF REAL PROPERTY LOCATED IN TWO OR MORE COUNTIES AND ONE OF THOSE COUNTIES BUT NOT ALL UNDERGOES AND IMPLEMENTS A COUNTYWIDE REASSESSMENT AND EQUALIZATION PROGRAM IN A PARTICULAR YEAR, FOR PURPOSES OF COMPUTING MUNICIPAL AD VALOREM PROPERTY TAXES IN THE MUNICIPAL AREAS OF THE COUNTY WHICH HAS REASSESSED, THE PRIOR FAIR MARKET VALUES OF TAXABLE PROPERTY MUST BE USED UNTIL THE YEAR IN WHICH ALL OTHER COUNTIES IN THE MUNICIPALITY HAVE COMPLETED AND IMPLEMENTED SUCH A REASSESSMENT AND EQUALIZATION PROGRAM; AND TO MAKE THE ABOVE PROVISIONS RETROACTIVE TO THE YEAR 2009.

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

SECTION 1. Article 3, Chapter 43, Title 12 of the 1976 Code is amended by adding:

“Section 12‑43‑218. (A) If a municipality consists of real property located in two or more counties and one of those counties but not all undergoes and implements a countywide reassessment and equalization program in a particular year, for purposes of computing municipal ad valorem property taxes in the municipal areas of the county which has reassessed, the prior fair market values of taxable property must be used until the year in which all other counties in the municipality have completed and implemented such a reassessment and equalization program.

(B) The provisions of subsection (A) are retroactive to the year 2009 and any ad valorem property taxes levied beginning with the year 2009 contrary to the provisions of subsection (A) must be recomputed in conformity with the provisions of subsection (A) and refunds issued if required.”

SECTION 2. This act takes effect upon approval by the Governor.

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