**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑37‑3175 SO AS TO REQUIRE THE TRANSFEROR OF REAL PROPERTY RECEIVING THE AGRICULTURAL USE CLASSIFICATION TO PROVIDE WRITTEN NOTICE TO THE TRANSFEREE BEFORE CLOSING THAT THE PROPERTY IS RECEIVING THE AGRICULTURAL USE CLASSIFICATION AND THE TRANSFER MAY RESULT IN THE IMPOSITION OF ROLLBACK TAXES IF THE USE OF THE PROPERTY HAS BEEN CHANGED BY THE TRANSFEROR OR WILL BE CHANGED BY THE TRANSFEREE.

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

SECTION 1. Article 25, Chapter 37, Title 12 of the 1976 Code is amended by adding:

“Section 12‑37‑3175. (A) When real property receiving the agricultural use classification allowed pursuant to Section 12‑43‑220(d) undergoes a transfer constituting an assessable transfer of interest, the owner or the owner’s closing agent shall give written notice to the transferee and the transferee’s closing agent, if any, on or before the date of closing substantially as follows:

‘Notice to Transferee

The real property you are acquiring is currently classified as agricultural use property and property taxes due and payable on the property for this property tax year will reflect the benefit of that classification. If the transferor has changed the property from agricultural use before the closing date, or if you, after the closing date, change the use or if the property in your hands is otherwise not eligible for the agricultural use classification, a rollback tax may be imposed for the next property tax year. This rollback tax is in addition to regular property tax due on the property.’

(B) Failure to provide the notice required pursuant to subsection (A) of this section gives rise to a course of action by the transferee against the transferor but does not constitute any impediment to the validity of the transfer.”

SECTION 2. This act takes effect upon approval by the Governor and first applies for transfers occurring on and after the first day of the sixth month beginning after the month in which the act takes effect.

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