~~Indicates Matter Stricken~~

Indicates New Matter

AMENDED

June 4, 2014

**H. 4944**

Introduced by Rep. Skelton

S. Printed 6/4/14--S.

Read the first time April 30, 2014.

**A** **BILL**

TO AMEND SECTION 12‑43‑225, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE MULTIPLE LOT DISCOUNT, SO AS TO DELETE THE PROVISION THAT REMOVES THE DISCOUNTED VALUE AFTER FIVE YEARS FOR A DEVELOPER, TO DELETE THE PROVISION THAT REMOVES THE DISCOUNTED VALUE AFTER ONE YEAR FOR A HOMEBUILDER, AND TO MAKE CONFORMING CHANGES.

Amend Title To Conform

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

SECTION 1. Section 12‑43‑225(D) of the 1976 Code is amended to read:

“(D) (1) For lots which received the discount provided in subsection (B) on December 31, 2011, there is granted ~~an~~ additional ~~three years of~~ eligibility for that discount in property tax ~~years~~ year 2012~~, 2013, and 2014~~ through and including property tax year 2017, in addition to any remaining period provided for in subsection (B). If ten or more lots receiving the discount under this item are sold to a new owner primarily in the business of real estate development, the new owner may make written application within sixty days of the date of sale to the assessor for the remaining eligibility period under this item.

(2) For lots which received the discount provided in subsection (C) after December 31, 2008, and before January 1, 2012, upon written application to the assessor no later than thirty days after mailing of the property tax bill, there is granted ~~an~~ additional ~~three years of~~ eligibility for that discount in property tax ~~years~~ year 2012~~, 2013, and 2014~~ through and including property tax year 2017. If a lot receiving the additional eligibility under this item is transferred to a new owner primarily in the business of residential development or residential construction during its eligibility period, the new owner may apply to the county assessor for the discount allowed by this item for the remaining period of eligibility, which must be allowed if the new owner applied for the discount within thirty days of the mailing of the tax bill and meets the other requirements of this section.”

SECTION 2. This act takes effect upon approval by the Governor and applies to property tax years beginning after 2013.

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