



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 0075 Introduced on January 10, 2017  
**Author:** Young  
**Subject:** County Equalization and Reassessment  
**Requestor:** Senate Finance  
**RFA Analyst(s):** Gable  
**Impact Date:** January 23, 2017

**Estimate of Fiscal Impact**

	<b>FY 2017-18</b>	<b>FY 2018-19</b>
<b>State Expenditure</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
<b>State Revenue</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
<b>Local Expenditure</b>	\$0	\$0
<b>Local Revenue</b>	\$0	\$0

**Fiscal Impact Summary**

This bill is not expected to impact local property tax revenue.

**Explanation of Fiscal Impact**

**Introduced on January 10, 2017**

**State Expenditure**

N/A

**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

This bill establishes that an owner, who received the special four percent assessment ratio for an owner-occupied residential property and now resides in a nursing home, retains the four percent assessment ratio so long as the owner has an intention to return to the property and has no rental income attributable to the property.

Based on prior conversations with assessors, the general practice among counties is to allow such a taxpayer to retain the owner-occupied residential assessment as long as the owner intends to return home and the property is not rented. There may be a few incidences where this has not

been the case. However, as these cases are few, they are not likely to have a significant impact on local revenue.

A handwritten signature in blue ink that reads "Frank A. Rainwater". The signature is written in a cursive style with a long horizontal stroke at the end.

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Frank A. Rainwater, Executive Director