**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑60‑2950 SO AS TO PROVIDE THAT IF A PROPERTY TAXPAYER OBJECTS TO A MOTOR VEHICLE TAX ASSESSMENT, AND THE TAXPAYER PRODUCES A BILL OF SALE THAT REFLECTS A SALES PRICE LOWER THAN THE ASSESSMENT, THEN THE AUDITOR MUST REDUCE THE ASSESSMENT TO THE SALES PRICE, AND TO PROVIDE THAT ANY REBATE OR OTHER SALES INCENTIVE MUST BE SUBTRACTED FROM THE ASSESSMENT.

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

SECTION 1. Subarticle 13, Article 9, Chapter 60, Title 12 of the 1976 Code is amended by adding:

“Section 12‑60‑2950. Notwithstanding any other provision of law, if a property taxpayer objects to a motor vehicle tax assessment, and the taxpayer produces a bill of sale that reflects a sales price lower than the assessment, then the auditor must reduce the assessment to the sales price. Additionally, any rebate or other sales incentive given to the buyer must be further subtracted from the reduced assessment. This section only applies if the sale was an arms‑length transaction.”

SECTION 2. This act takes effect upon approval by the Governor. A refund is not allowed on account of values adjusted as provided in this act.

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