



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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<b>Bill Number:</b>	S. 0545	Amended by the Senate on March 4, 2020
<b>Author:</b>	Alexander	
<b>Subject:</b>	Property Assessment of Merchants and Other Businesses	
<b>Requestor:</b>	House Ways and Means	
<b>RFA Analyst(s):</b>	Miller	
<b>Impact Date:</b>	September 11, 2020	

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### **Fiscal Impact Summary**

This bill will have no impact on state funds as it does not change the responsibilities of the Department of Revenue (DOR).

Additionally, the local fiscal impact is pending, contingent upon a response from counties.

### **Explanation of Fiscal Impact**

#### **Amended by the Senate on March 4, 2020**

##### **State Expenditure**

This bill as amended requires county auditors to use DOR's Business Personal Property Return form, PT-100, when appraising and assessing business personal property (BPP). This amended bill does not change the responsibilities of DOR and therefore will have no expenditure impact.

##### **State Revenue**

N/A

##### **Local Expenditure**

This bill as amended requires county auditors to use DOR's Business Personal Property Return form, PT-100, when appraising and assessing BPP. This bill takes effect after December 31, 2020. Currently, county auditors do not have to use this form when assessing and appraising BPP. The local fiscal impact is pending, contingent upon a response from the South Carolina Association of Counties.

##### **Local Revenue**

N/A

#### **Introduced on February 20, 2019**

##### **State Expenditure**

This bill classifies business personal property (BPP) as merchant's property for tax assessment purposes, which places it under the jurisdiction of DOR. Currently, the collection of BPP filings are split between DOR and the counties.

This bill will result in an increase in filings with DOR. DOR is able to manage the additional filings with existing staff and within existing appropriations. Therefore, this bill will have no expenditure impact for DOR.

**State Revenue**

N/A

**Local Expenditure**

This bill places all BPP assessment filings under the jurisdiction of DOR. Currently, jurisdiction is split between counties and DOR and five counties contract with DOR to handle all BPP filings.

As the counties would no longer be responsible for assessing this property, there would be an expenditure savings. Ten counties responded to our previous inquiry about this shift in responsibilities. Greenville County and Oconee County would not be impacted by this bill as they currently have the department assessing their business personal property. Anderson and Charleston anticipate savings of \$15,000 and \$10,000 respectively associated with postage, printing, and labor. Chester County, Dillon County, Lexington County, Richland County, Spartanburg County, and Williamsburg County, expected savings of less than \$1,000, if any, stemming from savings on postage and mailings. Berkeley County would also experience minimal savings if the two BPP appraisers remain on staff to assist local businesses with the filings. Overall, the local expenditure savings statewide is undetermined as the impact varies from county to county.

**Local Revenue**

N/A



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Frank A. Rainwater, Executive Director