

## Session 107 - (1987-1988)

### **S 1146 General Bill, By J.M. Waddell, T.E. Garrison, J.C. Hayes, Leatherman and I.E. Lourie**

#### **Similar (H 3666)**

A Bill to amend Section 12-43-220, Code of Laws of South Carolina, 1976, relating to classification of property and assessment ratios for purposes of ad valorem taxation, so as to provide that real property does not qualify for the special assessment for agricultural real property unless in the case of timberland the tract is five acres or more or in the case of farmland, the tract is ten acres or more, or in the case of tracts of less than ten acres, there is gross farm income of at least one thousand dollars in three of the five years preceding the year of application for the assessment, to make new owners of less than ten-acre tracts eligible for the special assessment subject to the rollback tax if they fail to meet the same income requirements in the first five years of operations, to provide for the special assessment for land idle under land retirement programs and lease operations, to authorize the assessor to obtain tax information and the agriculture stabilization and conservation service farm identification number to verify applications, and to require applicants to certify that the real estate meets the requirements, to make eligible until 1991 property qualifying as agricultural real property in 1987 if ownership is unchanged; to amend the 1976 Code by adding Section 12-43-340 so as to make it unlawful knowingly and wilfully to make a false statement on an application for special assessment for agricultural real property and provide a penalty and to exempt from the rollback tax landowners made ineligible for the special assessment by the provisions of this Act.

**01/28/88 Senate Introduced and read first time SJ-7**

**01/28/88 Senate Referred to Committee on Finance SJ-8**

**03/22/88 Senate Committee report: Majority favorable with amend., minority unfavorable Finance SJ-16**