

## Session 118 - (2009-2010)

### S 0230 General Bill, By Campsen and Rose

#### Summary: Property tax

A BILL TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CLASSIFICATION OF PROPERTY AND THE APPLICABLE VALUATION ASSESSMENT RATIOS FOR PURPOSES OF THE PROPERTY TAX, SO AS TO PROVIDE THAT A SINGLE-MEMBER LIMITED LIABILITY COMPANY (LLC) OWNING RESIDENTIAL REAL PROPERTY WHERE THE SINGLE MEMBER IS AN INDIVIDUAL AND THE LLC IS NOT TAXED AS A CORPORATION QUALIFIES FOR THE SPECIAL ASSESSMENT RATIO ALLOWED OWNER-OCCUPIED RESIDENTIAL PROPERTY IF THE LLC MEETS ALL REQUIREMENTS FOR THAT SPECIAL ASSESSMENT RATIO.

**12/17/08 Senate Prefiled**

**12/17/08 Senate Referred to Committee on Finance**

**01/13/09 Senate Introduced and read first time SJ-189**

**01/13/09 Senate Referred to Committee on Finance SJ-189**