

Session 115 - (2003-2004)

H 4147 General Bill, By Hamilton and Leach

Summary: Assessment ratios

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-43-226 SO AS TO ALLOW MARRIED INDIVIDUALS WHO OWN A RESIDENCE OTHER THAN THEIR LEGAL RESIDENCE TO HAVE AN ASSESSMENT RATIO FOR PROPERTY FOR TAX PURPOSES EQUAL TO FOUR PERCENT OF FAIR MARKET VALUE OF THE RESIDENCE AND TO PROVIDE THAT ON THE DEATH OF A SPOUSE THAT THIS RESIDENCE KEEPS THE FOUR PERCENT ASSESSMENT RATIO IF BY WILL OR OPERATION OF LAW THE RESIDENCE BECOMES THE PROPERTY OF THE SURVIVING SPOUSE.

05/01/03 House Introduced and read first time HJ-36

05/01/03 House Referred to Committee on Ways and Means HJ-36