

Session 122 - (2017-2018)

S 0881 General Bill, By Kimpson

Summary: Assessment ratios

A BILL TO AMEND SECTION 12-43-220(c)(1), RELATING TO PARTICULAR CLASSIFICATIONS AND ASSESSMENT RATIOS FOR COUNTY EQUALIZATION AND REASSESSMENT TAXATION, TO PROVIDE THAT ACCOMMODATIONS FURNISHED TO TRANSIENTS FOR LESS THAN THIRTY CONSECUTIVE DAYS ON A SEPARATE PORTION OF THE PROPERTY ON WHICH A LEGAL RESIDENCE LOCATED SHALL BE ASSESSED AT A FOUR-PERCENT RATIO; TO AMEND SECTION 12-36-70(1)(b), RELATING TO DEFINITIONS OF "RETAILER" AND "SELLER" FOR THE SOUTH CAROLINA SALES AND USE TAX, TO PROVIDE THAT THE TERMS EXCLUDE AN INDIVIDUAL FURNISHING ACCOMMODATIONS FOR A CONSIDERATION ON THE SAME PREMISES WHEN THE ACCOMMODATIONS FURNISHED CONTAIN LESS THAN SIX SLEEPING ROOMS; TO AMEND SECTION 12-36-920(A), RELATING TO TAX ON ACCOMMODATIONS FOR TRANSIENTS, TO PROVIDE THAT THE TAX DOES NOT APPLY WHERE AN INDIVIDUAL FURNISHES SLEEPING ACCOMMODATIONS TO TRANSIENTS ON THE SAME PREMISES AS THE INDIVIDUAL'S PLACE OF ABODE WHEN THE ACCOMMODATIONS FURNISHED TO TRANSIENTS CONTAIN LESS THAN SIX SLEEPING ROOMS AND TO FURTHER PROVIDE THAT THE GROSS PROCEEDS DERIVED FROM THE LEASE OR RENTAL OF SLEEPING ACCOMMODATIONS SUPPLIED TO THE SAME PERSON FOR A PERIOD OF THIRTY CONTINUOUS DAYS ARE NOT CONSIDERED PROCEEDS FROM TRANSIENTS; AND TO AMEND SECTION 12-43-220(c)(2)(iv), RELATING TO PARTICULAR CLASSIFICATIONS AND ASSESSMENT RATIOS FOR COUNTY EQUALIZATION AND REASSESSMENT TAXATION, TO REMOVE THE PROVISION THAT A RESIDENCE NOT RENTED FOR MORE THAN SEVENTY-TWO DAYS IN A CALENDAR YEAR WILL RETAIN ITS ELIGIBILITY FOR THE FOUR-PERCENT ASSESSMENT RATIO AND TO FURTHER PROVIDE THAT INDIVIDUALS ENGAGING IN SHORT-TERM RENTALS MUST ALSO PROVIDE THE ASSESSOR WITH A SWORN AFFIDAVIT THAT HE IS IN COMPLIANCE WITH A SHORT-TERM RENTAL ORDINANCE IN THE JURISDICTION WHERE THE PROPERTY IS LOCATED, IF SUCH AN ORDINANCE EXISTS IN THE JURISDICTION TO QUALIFY FOR THE FOUR-PERCENT ASSESSMENT RATIO.

01/10/18 Senate Introduced and read first time (Senate Journal-page 3)

01/10/18 Senate Referred to Committee on Finance (Senate Journal-page 3)