

## Session 120 - (2013-2014)

### S 0032 General Bill, By Campsen

**Summary:** Property tax assessment ratios

A BILL TO AMEND SECTION 12-43-220, 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, 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.

**12/13/12 Senate Prefiled**

**12/13/12 Senate Referred to Committee on Finance**

**01/08/13 Senate Introduced and read first time (Senate Journal-page 41)**

**01/08/13 Senate Referred to Committee on Finance (Senate Journal-page 41)**