

## Session 121 - (2015-2016)

### H 3906 General Bill, By Toole, Anthony and Newton

**Summary:** Four percent assessment ratio

A BILL TO AMEND SECTION 12-43-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE FOUR PERCENT SPECIAL ASSESSMENT RATIO, SO AS TO PROVIDE THAT, IN CERTAIN SITUATIONS, IF A PERSON RECEIVES THE FOUR PERCENT ASSESSMENT RATIO WHEN THE PERSON WAS NOT ELIGIBLE, ANY PAYMENT IN ERROR IS CONSIDERED PARTIAL PAYMENT AND THE PERSON OWES THE BALANCE AT THE CORRECT ASSESSMENT RATIO PLUS A PENALTY ON THE BALANCE, AND TO PROVIDE THAT AFTER A PARCEL OF REAL PROPERTY HAS UNDERGONE AN ASSESSABLE TRANSFER OF INTEREST, DELINQUENT PROPERTY TAX AND PENALTIES ASSESSED BECAUSE THE PROPERTY WAS IMPROPERLY CLASSIFIED AS OWNER-OCCUPIED RESIDENTIAL PROPERTY WHILE OWNED BY THE TRANSFEROR ARE SOLELY A PERSONAL LIABILITY OF THE TRANSFEROR AND DO NOT CONSTITUTE A LIEN ON THE PROPERTY AND ARE NOT ENFORCEABLE AGAINST THE PROPERTY AFTER THE ASSESSABLE TRANSFER OF INTEREST IF THE TRANSFEREE IS A BONA FIDE PURCHASER FOR VALUE WITHOUT NOTICE; AND TO AMEND SECTION 12-54-85, RELATING TO THE TIME LIMITATION ON THE ASSESSMENT OF TAXES AND FEES, SO AS TO DISALLOW ASSESSMENTS AFTER THIRTY-SIX MONTHS, AND TO PROVIDE THAT A TAXPAYER MAY MAKE A CLAIM FOR A REFUND ON REAL PROPERTY WITHIN THIRTY-SIX MONTHS OF PAYMENT INSTEAD OF TWENTY-FOUR MONTHS.

**03/25/15 House Introduced and read first time (House Journal-page 4)**

**03/25/15 House Referred to Committee on Ways and Means (House Journal-page 4)**