**South Carolina General Assembly**

119th Session, 2011-2012

**H. 4484**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Ballentine, Clyburn, Atwater and Huggins

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Introduced in the House on January 10, 2012

Introduced in the Senate on May 1, 2012

Last Amended on April 25, 2012

Currently residing in the Senate Committee on **Finance**

Summary: Classifications for assessment ratios

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

11/29/2011 House Prefiled

11/29/2011 House Referred to Committee on **Ways and Means**

1/10/2012 House Introduced and read first time ([House Journal‑page 57](file:///h:\hj%20archive\2012\01-10-12.docx))

1/10/2012 House Referred to Committee on **Ways and Means** ([House Journal‑page 57](file:///h:\hj%20archive\2012\01-10-12.docx))

3/13/2012 House Member(s) request name added as sponsor: Huggins

4/19/2012 House Committee report: Favorable with amendment **Ways and Means** ([House Journal‑page 5](file:///h:\hj%20archive\2012\04-19-12.docx))

4/24/2012 Scrivener's error corrected

4/25/2012 House Amended ([House Journal‑page 33](file:///h:\hj%20archive\2012\04-25-12.docx))

4/25/2012 House Read second time ([House Journal‑page 33](file:///h:\hj%20archive\2012\04-25-12.docx))

4/25/2012 House Roll call Yeas‑98 Nays‑0 ([House Journal‑page 34](file:///h:\hj%20archive\2012\04-25-12.docx))

4/26/2012 House Read third time and sent to Senate ([House Journal‑page 34](file:///h:\hj%20archive\2012\04-26-12.docx))

4/26/2012 Scrivener's error corrected

4/26/2012 Scrivener's error corrected

5/1/2012 Senate Introduced and read first time ([Senate Journal‑page 8](file:///h:\sj%20archive\2012\05-01-12.docx))

5/1/2012 Senate Referred to Committee on **Finance** ([Senate Journal‑page 8](file:///h:\sj%20archive\2012\05-01-12.docx))

**VERSIONS OF THIS BILL**

[11/29/2011](file:///p:\pprever\2011-12\4484_20111129.docx)

[4/19/2012](file:///p:\pprever\2011-12\4484_20120419.docx)

[4/24/2012](file:///p:\pprever\2011-12\4484_20120424.docx)

[4/25/2012](file:///p:\pprever\2011-12\4484_20120425.docx)

[4/26/2012](file:///p:\pprever\2011-12\4484_20120426.docx)

AMENDED

April 25, 2012

**H. 4484**

Introduced by Reps. Ballentine, Clyburn, Atwater, Huggins and Bowen

S. Printed 4/25/12--H. [SEC 4/26/12 3:36 PM]

Read the first time January 10, 2012.

**A** **BILL**

TO AMEND SECTION 12‑43‑220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CLASSIFICATIONS FOR ASSESSMENT RATIOS, SO AS TO PROVIDE THAT, UNDER CERTAIN CIRCUMSTANCES, A TAXPAYER MAY CLAIM THE FOUR PERCENT ASSESSMENT RATIO FOR TWO RESIDENTIAL PROPERTIES LOCATED IN THE STATE SO LONG AS THE TAXPAYER IS ATTEMPTING TO SELL THE FIRST ACQUIRED RESIDENCE.

Amend Title To Conform

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑43‑220(c) of the 1976 Code, as last amended by Act 76 of 2009, is further amended by adding an appropriately numbered subitem at the end to read:

“( )(i) Notwithstanding any other provision of law, a taxpayer meeting all the other requirements of this subsection, may claim the four percent assessment ratio for two residential properties located in the State so long as the taxpayer attempts to sell the first acquired residence within thirty days of acquiring the second residence. The taxpayer must continue to attempt to sell the first acquired residence in any year in which four percent assessment ratio is claimed. Also, the first acquired residence must remain vacant and unused.

(ii) The four percent assessment ratio may not be claimed on both residences for more than one property tax year.

(iii) This subitem does not apply unless the owner of the properties or the owner’s agent applies for the four percent assessment ratio on both residences before the first penalty date for the payment of taxes for the tax year for which the owner first claims eligibility for this assessment ratio. The burden of proof for eligibility for the four percent assessment ratio on both residences is on the taxpayer. The taxpayer must provide the proof the assessor requires, including, but not limited to, a copy of the owner’s most recently filed South Carolina individual income tax return, copies of South Carolina motor vehicle registrations for all motor vehicles registered in the name of the owner, and other proof required by the assessor necessary to determine eligibility for the assessment ratio allowed by this subitem.

(iv) The special four percent assessment ratio allowed by this subitem must be construed as a property tax exemption for an amount of the fair market value of the residence sufficient to equal a four percent assessment ratio and other exemptions allowed applicable to property qualifying for the special assessment ratio.”

SECTION 2. This act takes effect upon approval by the Governor and applies for property tax years beginning after 2011.

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