**A** **JOINT RESOLUTION**

TO PROVIDE THAT IF THE OWNER OCCUPANT OF RESIDENTIAL PROPERTY QUALIFYING FOR THE FOUR PERCENT PROPERTY SPECIAL ASSESSMENT RATIO FOR SUCH PROPERTY VACATES THE PROPERTY IN CALENDAR YEAR 2011, 2012, OR 2013, THE ASSESSMENT RATIO APPLICABLE TO THE PROPERTY REMAINS AT FOUR PERCENT WHETHER OR NOT THE OWNER HAS CLAIMED THE FOUR PERCENT SPECIAL ASSESSMENT RATIO ON ANOTHER RESIDENCE IF THE PROPERTY IS UNSOLD, NOT RENTED, AND UNOCCUPIED UNLESS THE PROPERTY SOONER UNDERGOES AN ASSESSABLE TRANSFER OF INTEREST, TO PROVIDE THAT THIS JOINT RESOLUTION MUST BE CONSTRUED AS A PROPERTY TAX EXEMPTION AND THAT THE EXEMPTION INCLUDES AMOUNTS EQUAL TO HOMESTEAD EXEMPTIONS ON THE PROPERTY FOR THE YEAR THE PROPERTY WAS VACATED, TO PROVIDE FOR THE REIMBURSEMENT OF EXEMPTIONS EQUAL TO REIMBURSED HOMESTEAD EXEMPTIONS, TO PROVIDE THE MANNER OF CLAIMING THE EXEMPTION, TO PROVIDE THAT A PROPERTY VACATED BEFORE 2011 AND OTHERWISE ELIGIBLE FOR THE EXEMPTION IS DEEMED TO HAVE BEEN VACATED IN 2011, AND TO PROVIDE THAT NO REFUNDS MAY BE PAID ON ACCOUNT OF THESE EXEMPTIONS.

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

SECTION 1. (A) The four percent special assessment ratio on an owner‑occupied residence vacated in 2011, 2012, or 2013 remains at four percent through the end of 2013 unless the property sooner undergoes an assessable transfer of interest, is rented, or otherwise occupied.

This subsection applies only if the owner is attempting to sell the property through a real estate broker or by owner and it remains unsold, not rented, and otherwise unoccupied. The provisions of this subsection apply whether or not the owner has purchased or acquired a new residence eligible for the four percent special assessment ratio. This subsection must be construed as providing an exemption from an amount of value sufficient to eliminate the amount of any property tax increase resulting from the assessment ratio increasing from four percent to six percent and not as providing a change in assessment ratio. In addition, exemptions equal to homestead exemptions allowed by law are deemed to apply to the property if the owner received homestead exemptions for the year the property was vacated. Any reimbursed homestead exemption must be similarly reimbursed for the exemptions allowed pursuant to this subsection. If the property undergoes an assessable transfer of interest, is rented, or otherwise occupied before calendar year 2014, the applicable assessment ratio and any applicable exemptions must then be determined in the manner provided by law.

(B) The exemption allowed by this section must be applied for annually on an application filed with the county auditor before the first penalty date for property taxes for the year for which the exemption is claimed. The application must be designed by the Department of Revenue in consultation with appropriate county tax officials and must be in the form of an affidavit made under penalty of perjury in which the property owner or the property owner’s agent certifies that the property qualifies for the exemptions. The auditor may require such documentation as he determines appropriate to document eligibility including, but not limited to, utility and insurance bills on the property and real estate listings or other evidence that the property is for sale, not rented, and otherwise unoccupied.

(C) If an owner would be eligible for the exemptions allowed by this section but for the property being vacated before 2011, then the property is deemed to have been vacated in 2011 and any homestead exemptions allowed in the year the property was actually vacated apply beginning for 2011 in the manner provided in subsection (A) of this section.

(D) No refund may be paid on account of the exemptions allowed pursuant to this section.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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