**A** **BILL**

TO AMEND SECTION 12‑37‑3150, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DETERMINING WHEN TO APPRAISE A PARCEL OF REAL PROPERTY, SO AS TO PROVIDE THAT A TRANSFER FOR ZERO OR A DE MINIMIS MONETARY CONSIDERATION IS NOT CONSIDERED AN ASSESSABLE TRANSFER OF INTEREST.

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

SECTION 1. Section 12‑37‑3150(B) of the 1976 Code, as last amended by Act 275 of 2010, is further amended by adding an appropriately numbered item at the end to read:

“( ) a transfer for zero monetary consideration, or a de minimis monetary consideration, as prescribed by the department.”

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

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