



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number: S. 0195 Introduced on January 12, 2021
Author: Hembree
Subject: Vehicle Property Tax Notice
Requestor: Senate Finance
RFA Analyst(s): Miller
Impact Date: January 27, 2021

Fiscal Impact Summary

This bill may have a non-recurring expenditure impact for Counties to add the fair market value to the vehicle tax notice form.

Explanation of Fiscal Impact

Introduced on January 15, 2021

State Expenditure

N/A

State Revenue

N/A

Local Expenditure

This bill requires that the fair market value of a vehicle used to calculate the property taxes owed for that vehicle be included on the tax notice. The fair market value is known as it is needed to calculate the vehicles property taxes. The addition of this information on the tax notice may require that some auditors update their notice forms. Therefore, this bill may have a non-recurring expenditure impact on Counties due to the need to update the vehicle property tax forms.

Local Revenue

N/A

A handwritten signature in blue ink that reads "Frank A. Rainwater".

Frank A. Rainwater, Executive Director