



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. 0264 Introduced on January 28, 2025
Subject: Property Tax Exemptions
Requestor: Senate Finance
RFA Analyst(s): Miller
Impact Date: February 3, 2025

Fiscal Impact Summary

This bill specifies that agricultural property may not be annexed by a municipality without the express written consent of the owner of the property. Municipalities' property taxes include only those properties within municipal boundaries. Based on a response provided by MASC on similar legislation, this provision will have a minimal impact for municipalities as the majority of annexations within the state are by the 100 percent method, requiring a petition signed by 100 percent of the property owners of the property to be annexed.

Explanation of Fiscal Impact

Introduced on January 28, 2025

State Expenditure

N/A

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

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Frank A. Rainwater, Executive Director