COMMITTEE AMENDMENT ADOPTED

February 1, 2018

**S. 587**

Introduced by Senators Timmons, Talley, Rice, Turner and Climer

S. Printed 2/1/18--S.

Read the first time March 29, 2017.

**A** **BILL**

TO AMEND SECTION 12‑43‑220(c) OF THE 1976 CODE, RELATING TO ASSESSMENT RATIOS, TO PROVIDE THAT, WHEN AN OWNER RECEIVING THE FOUR PERCENT ASSESSMENT RATIO DIES, THE PROPERTY SHALL CONTINUE TO RECEIVE THE SPECIAL ASSESSMENT RATE UNTIL THE DECEDENT’S ESTATE IS CLOSED, SO LONG AS THE PROPERTY IS NOT RENTED.

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 251 of 2016, is further amended by adding an appropriately numbered subitem at the end to read:

“( ) Notwithstanding any other provision of law, when an owner receiving the special assessment rate pursuant to item (c) dies, the property shall continue to receive the special assessment rate until the decedent’s estate is closed, upon the recording of a deed or deed of distribution out of the estate, or after December thirty‑first of the year following the date of death, whichever occurs first. This subitem does not apply if the property is rented for more than seventy‑two days in or following the calendar year of the decedent’s death or if a change of use occurs.”

SECTION 2. This act takes effect upon approval by the Governor and applies to property tax years beginning after 2017.

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