



# Richland County Assessor's Office

## Your Guide to the 2009 Reassessment Program

March 2009



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## A Word from County Council

### **RE: The 2009 Reassessment Program**

This pamphlet contains information that is important to all residents and real property owners of Richland County. It explains legislative Act 208, a State law which requires all counties to appraise all real property for tax purposes.

Richland County has undergone five modern Reassessment Programs in 1982,1986,1992,1999 and 2004. The 2009 Reassessment Program has been completed in order to comply with the Code of Laws of South Carolina, Section 12-43-217.

The Notice of Classification, Appraisal and Assessment of Real Estate that will soon be mailed to property owners as a result of the 2009 reassessment reflects the value the Assessor's Office has assigned to your real property. Please note that, in accordance with the state law mentioned above, this is fair market value (or use value, in the case of agricultural property).

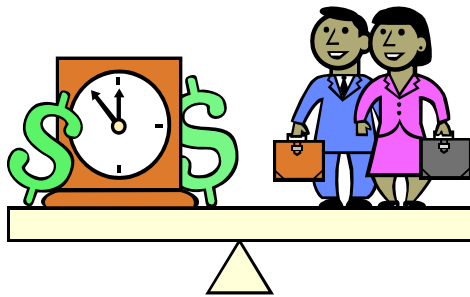
As your elected governing body, we are bound both legally and morally to see that Richland County complies with the requirements of Act 208 and the Property Tax Reform Act of 2006. Your understanding of the law and your cooperation with us will make the implementation of our Assessment Program go much more smoothly and quickly.

Thank you,

*County Council*

# Reassessment

## The Reassessment Program Act 208:



Act 208, as passed by the General Assembly in 1975, provides that all real property will be valued at its current fair market value (the price your property would sell for in the open real estate market). Act 208 also provides for the classification of all real property for assessment purposes and provides that all real property be assessed at one time.

The last five general reassessment programs were implemented for tax years 1982, 1986, 1992, 1999 and 2004. As with the first five programs, the new 2009 reassessment is part of a continuing reassessment program designed to equalize property values, redistributing the tax on real property on a more equitable basis.

## The 2009 Reassessment Program in Richland County:

In 1999, the legislature passed Code of Laws of South Carolina 12-43-217(a), “Notwithstanding any other provisions of law, once every fifth year each county of the State shall appraise and equalize those properties under its jurisdiction. Property valuation must be complete at the end of December of the fourth year and the county or State shall notify taxpayer of any change in value or classification if the change is \$1000 or more.”

### A. WHY IS CURRENT FAIR MARKET VALUE SO IMPORTANT?

The market value of property will continue to change. Unfortunately, property values do not all change at the same rate; some increase or decrease at a faster rate due to location, desirability of the neighborhood or property, age and physical condition, etc. The key word in the reassessment program is accuracy. Taxes cannot be levied fairly unless the true value of each property is known. Correct assessments are not possible unless correct appraisals of property are made in light of present value, not what it was worth in past years. This is the most important function of a continuing assessment equalization system.

**B. WILL MY TAXES INCREASE BECAUSE OF REASSESSMENT?**

Some property will notice a decrease in taxes, some will stay the same and some will pay more taxes. Reassessment is not created to raise taxes, it is intended to distribute the taxes collected more fairly among all property owners. Because there have been five-years since the last reassessment – of which most of those values were based on sales from 2001 and 2002, property values are likely to increase. Unless a property is badly in need of repair, it is unusual for property a value to go down from the 2004 reassessment. Because of the increase in values during reassessment, state law requires that local government reduce the millage rate (ie tax rate or levy) to what is called a "rollback millage."

**C. STATE LAW PROVIDES ROLLBACK MILLAGE**

Code of Laws of S.C. 12-37-251(E): "In the year of reassessment the millage rate for all real and personal property must not exceed the rollback millage, except that the rollback millage may be increased by the percentage increase in the consumer price index for the year immediately preceding the year of reassessment."

Rollback millage is calculated by dividing the prior year property tax revenue by the adjusted total assessed value applicable in the year the values derived from a county wide equalization and reassessment program are implemented. The amount of assessed value must be adjusted by deducting assessments added for property or improvements not previously taxed for new construction, and for renovation of existing structures.

**D. APPRAISAL/ASSESSMENT SYSTEM WILL CONTINUE TO BE UPDATED**

The countywide reassessment program is scheduled to be updated every five years. The 2009 values will remain as is (no changes) until the next general reappraisal unless:

1. Construction activity has taken place on the property.
2. The property was carried as part of an acreage parcel the prior year and is now a lot.
3. Multiple Lot Ownership Discount: Owners of ten (10) or more lots may apply to the Assessor by May 1
4. Owners may have requested a review of the prior year's value to be effective for the current year.
5. Changes by the Assessor as required by law. See SC Real Property Reform Act of 2006. To read this act in its entirety, you can refer to 12-37-(3110-3170) of the South Carolina Code of Law. <http://www.scstatehouse.gov/code/t12c037.htm>

# The South Carolina Real Property Valuation Reform Act of 2006

## A. The South Carolina Real Property Valuation Reform Act of 2006

- Exempts legal residence from school operating millage.
- Reimburses school districts for the tax revenue exempted.
- Increases state sales tax by 1%.
- Reduces state sales tax on unprepared food to 0% effective 11/1/07.
- Caps county and school millage by CPI and population growth.
- Caps increases in value of all property to 15% during the five year reassessment cycle.
- This act also creates what is called an Assessable Transfer of Interest (ATI). An ATI is defined as a transfer of an existing interest in real property that subjects the real property to appraisal. For purposes of this definition, an existing interest in real property includes life estate interests. SC Code of Law Section 12-37-3150(A). See below for additional information on ATI's.

## B. WHEN TO REVALUE PROPERTY BASED ON AN ATI-

For property tax years beginning after 2006, the fair market value of real property is its fair market value applicable for the later of:

1. The base year as defined in 12-37-3140. For purposes of determining a “base year” fair market value pursuant to this section, the fair market value of real property is its appraised value applicable for property tax year 2007.
2. December thirty-first of the year in which an assessable transfer of interest has occurred.
3. As it may be adjusted as determined in a countywide reassessment program conducted pursuant to Section 12-43-217, but limited to increases in such value provided in 12-37-3140(B)

## **C. Limits in a Reassessment Year-**

Section 12-37-3140(B) of the South Carolina code of law limits reassessment increases in value to 15% within a 5 year period.

However, under section 12-37-3130(1) additions and improvements are exempt from the 15% cap and will be added at the current market value. Some common additions and improvements are:

1. new construction
2. reconstruction
3. major additions to the boundaries of the property or a structure on the property
4. remodeling
5. renovation and rehabilitation including installation

Additions or improvements do not include minor construction or ongoing maintenance and repair of existing structures

The repair or reconstruction of a structure damaged or destroyed by a disaster, to include, but not limited to, construction defects, defective materials, fire, wind, hail, flood, and acts of God, is not an addition or improvement to the extent that the structure as repaired or reconstructed, is similar in size, utility, and function of the structure damaged or destroyed, and the rebuilding or reconstruction is begun within eight years after determination of the damage or destruction.

Construction of facilities in a home that makes the home handicapped accessible is not an addition or improvement if the utility and function of the structure remains unchanged

Reassessment tables should be used to value all new houses built and additions and improvements for the reassessment period. Exception: if new construction is combined with an ATI in the same year, the assessor will use FMV as of December 31 of that year.

# Classification of Real Property

The County Assessor is charged by South Carolina Law (Act 208 of 1975 as amended) with classifying real property for assessment purposes. All property appraised by the Richland County Assessor has been classified into four categories depending on whether application has been made for either legal residence and/or agricultural use value. Below, you will find a brief explanation as to the meaning of each of the four classes and the appropriate assessment ratio associated with each class.

## 1. LEGAL RESIDENCE-

Legal Residence refers to the special 4% assessment ratio for owner occupied homes. This results in a tax savings of more than one-third of the tax bill compared to the 6% ratio if application for the special assessment is not made. Here is a link to an online application.

<http://www.richlandonline.com/Services/forms/legres.pdf>



### A. **Definition of Legal Residence:**

For property tax purposes the term "Legal Residence" shall mean the permanent home or dwelling place owned by a person and occupied by the owner thereof. It shall be the place where he intends to remain permanently for an indefinite time even though he may temporarily be living at another location. However, the same shall not include a residence maintained principally for vacation or recreational purposes.

### B. **Qualification Requirement for Legal Residence:**

To qualify for the special property tax assessment ratio allowed by this item, the owner-occupant must have actually owned and occupied the residence as his legal residence and been domiciled at that address for some period during the applicable tax year and remain in that status at the time of filing the application required by this item.

The owner must have title (deed or will) or bond for title recorded in the Register of Deeds Office or have an equity interest (Contract for Sale); and the property must be occupied by the owner as his legal residence. The property can include not more than five acres contiguous thereto and be owned totally or in part in fee or by life estate, but shall not include any portion which is not owned and occupied for residential purposes.

Taxpayers who qualify for legal residence also qualify for additional relief as provided in the Property Tax Reform Act of 2006. This relief is applied to 100% school operating portion of the millage.

**C. When to File for Legal Residence:**

The owner of the property or the owner's agent must apply for the four percent assessment ratio before the first penalty date for the payment of taxes for the tax year for which the owner first claims eligibility. Example: for tax year 2009 file between January 1, 2009 and January 16, 2010.

Once an initial application for legal residence has been qualified, no further application is necessary while the property continues to meet the eligibility requirements of this item. In any year that you change legal residence to another property, a new application must be filed on the new legal residence during the filing period. The owner shall notify the assessor of any change in use within six months of the change.

Remember: Failure to file and become qualified means an automatic 6% assessment. See Item (9) on page 5 for a brief explanation of agricultural use value and legal residence, along with other classes assigned to real property in Richland County.

**2. AGRICULTURAL USE VALUE-**

Agricultural Use Value refers to the appraised value assigned to those acreage tracts of land that qualified based on bona fide agricultural use of the property. Here is a link to an online application. <http://www.richlandonline.com/Services/forms/aguse.pdf>



**A. Requirements for Agricultural Real Property, 12-43-232:**

1. If the tract is used to grow timber, the tract must be five acres or more. Tracts of timberland of less than five acres which are contiguous to or are under the same management system as a tract of timberland which meets the minimum acreage requirement are treated as part of the qualifying tract. Tracts of timberland of less than five acres are eligible to be agricultural real property when they are owned in combination with other tracts of nontimberland agricultural real property that qualify as agricultural real property. For the purposes of this item, tracts of timberland must be devoted actively to growing trees for commercial use.
2. For tracts not used to grow timber as provided in item (1) of this section, the tract must be ten acres or more. Non timberland tracts of less than ten acres which are contiguous to other such tracts which, when added together, meet the minimum acreage requirements, are treated as a qualifying tract. For purposes of this item (2) only, contiguous tracts include tracts with identical owners of record separated by a dedicated highway, street, or road or separated by any other public way.

3. Nontimberland tracts not meeting the acreage requirement of item (2) qualify as agricultural real property if the person making the application required pursuant to Section 12-43-220(d)(3) earned at least one thousand dollars of gross farm income for at least three of the five taxable years preceding the year of the application.

The assessor may require the applicant(s) to give written authorization consistent with privacy laws allowing the assessor to verify farm income from the Department of Revenue or the Internal Revenue Service and (ii) to provide the Agriculture Stabilization and Conservation Service (ASCS) farm identification number of the tract and allow verification with the ASCS Office.

**B. Qualification Requirements for Agricultural Use Value:**

Agricultural real property which is actually used for such purposes shall be taxed on an assessment equal to:

1. Four percent of its fair market value for such agricultural purposes for owners or lessees who are individuals or partnerships and certain corporations which do not:
  - (i) have more than ten shareholders
  - (ii) have as a shareholder a person (other than an estate) who is not an individual
  - (iii) have a nonresident alien as a shareholder
  - (iv) have more than one class of stock
2. Six percent of its fair market value for such agricultural purposes for owners or lessees who are corporations, except for certain corporations specified in (A) above. (South Carolina Code 12-43-220(d)(1)).

**C. When to File for Agricultural Use Value:**

The owner of the property or the owner's agent must apply for the special valuation based on agricultural use before the first penalty date for the payment of taxes for the tax year for which the owner first claims eligibility. Example: For tax year 2009, file between January 1, 2009 and January 16, 2010.

Once an initial application for agricultural use value has been qualified, no further application is necessary while the property continues to meet the eligibility requirements of this item. In any year that the ownership changes, a new application must be filed by the new owner during the filing period. The owner shall notify the assessor of any change in use within six months of the change.

Remember: Failure to file and become qualified means an automatic 6% assessment.

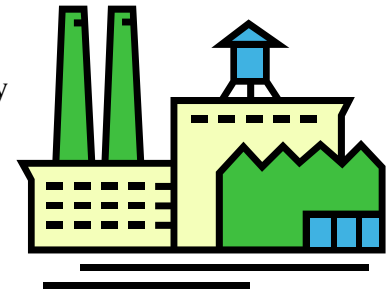
## D. ROLLBACK TAXES

When real property which is in agricultural use and is being valued, assessed, and taxed under the provisions of this article, is applied to another use other than agricultural, it shall be subject to additional taxes, hereinafter referred to as roll-back taxes, in the amount equal to the difference, if any, between the taxes payable on the basis of the agricultural use valuation and assessment, and the taxes that would have been paid had the property been taxed at the market value appraisal and 6% assessment ratio. The roll-back can be applied to the property for the current tax year (the year of change in use) and each of the five tax years immediately preceding the year of change in use. (South Carolina Code 12-43-220(d)(4)).

### 3. PROPERTY APPRAISED BY THE SC DEPARTMENT OF REVENUE -

Properties involving transportation, utilities, manufacturing, and personal property are appraised by the South Carolina Department of Revenue and are assessed as follows:

- Transportation; railroads, airlines, and pipelines real and personal property are assessed at 9.5%
- Utilities real and personal property are assessed at 10.5%.
- Manufacturing real and personal property are assessed at 10.5%.



Notification of Appraisal/Assessment information on property appraised by the South Carolina Department of Revenue is sent to the property owner directly from the Department of Revenue. Information on the appraisal notice described in this brochure is for property appraised by Richland County only and does not include property appraised by the South Carolina Department of Revenue.

All real and personal property appraised in Richland County, including both property appraised by the County and the South Carolina Department of Revenue are billed through the Richland County Auditor's Office.

#### 4. **HOMESTEAD EXEMPTION-**

The homestead exemption is not to be confused with legal residence. The elderly (over age 65), the blind, the disabled, and a surviving spouse may be eligible for a \$50,000 deduction from the Assessor's market value appraisal of their legal residence. The owner's tax bill will show the assessed value reduction amount if the owner has qualified for the homestead exemption. Application must be made between January 1 and July 1 to the Richland County Auditor's Office, Post Office Box 192, 2020 Hampton Street, Columbia, SC 29202, or call 576-2610 or 576-2611 for exact qualification requirements. The web address is <http://www.richlandonline.com/departments/auditor/Exemption.asp>.



## How can a property owner check or challenge the appraisal and/or assessment of his property?



All 165,000 plus appraisals/assessments and related ownership data of real property in Richland County are computerized. We have a public records room with public computers in the Assessor's Office from 8:30 a. m. to 5:00 p. m. Monday through Friday. Also, some property records are available online and can be viewed by visiting the "Property Value Inquiry" page under online services at <http://www.rcgov.us/services/assessorsearch/assessorsearch.asp>.

Under the provision of state law, the property owner may reasonably challenge his appraisal/assessment using the following procedure. (South Carolina Department of Revenue 12-60-2520 as amended).

1. Within ninety (90) days after dated notice of reassessment, the property owner or his agent must file a written objection with the assessor.
2. The assessor will conduct a field review and notify the property owner of the results of review.
3. Within thirty (30) days of further objection, a conference will be scheduled. The assessor, in turn, will request that you provide, within thirty (30) days, additional data to help determine the value of your property.
4. After the field review has been completed, the Assessor will notify you in writing of his finding. If you still disagree with the assessment, you have thirty (30) days to file written notice of your request to appeal your assessment to the Richland County Board of Assessment Appeals, a member panel of Richland County citizens who shall serve as the final local authority in such appeals.

### **In years when there is NO notice of property tax assessment-**

- Taxpayer may appeal the FMV, special use value, the assessment ratio and the property tax assessment of a parcel at any time.
- The appeal must be submitted in writing to the assessor.
- An appeal submitted before the first penalty date applies for the property tax year for which the penalty would apply.
- An appeal submitted on or after the first penalty date applies for the succeeding property tax year.

## A Final Word on Taxes and Fair Assessment



Not every property will experience the same rate of increase or decrease in property value.

Location, type of property, market activity, and the appraised value prior to reassessment – whether above or below the prescribed assessment ratio - all impact the change in value and amount of taxes. In addition, the millage rates set in the future between reassessments to provide revenue needed for local government services will affect the taxes paid by all property owners. The Assessor provides only the information needed by those branches of government which set the tax rate.

Tax bills are prepared in September-October by the County Auditor and mailed by the County Treasurer in October-November.

Tax payment dates for real property are:

- Thru January 16 - no penalty
- Thru February 1 - 3% penalty
- Thru March 16 - 7% additional penalty added
- After March 16 - 5% additional penalty added

In any event, through the continual Reassessment Program, each property owner will pay no more or less than his fair share of the property tax burden.

# Example of a Reassessment Notice

Please see an explanation of the notice on pages 16-18.

RICHLAND COUNTY ASSESSOR'S OFFICE  
 (803) 576-2640  
 (803) 748-4999

2020 HAMPTON STREET  
 P.O. BOX 192  
 COLUMBIA, S.C. 29202

**THIS IS NOT A TAX BILL**

NOTICE OF CLASSIFICATION, APPRAISAL & ASSESSMENT OF REAL ESTATE 2009

CLASSIFICATION	ACRES OR LOTS	MARKET VALUE	X	RATIO	=	ASSESSMENT
* OWNER OCCUPIED RESIDENTIAL	1.0	122,000	x	.04	=	4,880
* OTHER PROPERTY						
* MARKET VALUE - AGRICULTURAL						
USE VALUE - AGRICULTURAL						
<b>TOTAL ASSESSMENT</b>						<b>4,880</b>

PROPERTY LOCATION - SUBDIVISION - LEGAL DESCRIPTION  
 4569 FRONTIER RD / ROWESVILLE S/D  
 LOT 29 BLOCK D

REASON FOR CHANGE: COUNTYWIDE REAPPRAISAL  
 \*\*\* 2009 TAXES BASED ON TAXABLE VALUE \*\*\*

OWNER AS OF 12/31/2008:  
 DOE JOHN & MARY  
 4569 FRONTIER RD  
 COLUMBIA, SC 29223


IF YOU DISAGREE WITH THE APPRAISAL AND ASSESSMENT, YOU MUST FILE WRITTEN OBJECTION WITH THE ASSESSOR WITHIN 90 DAYS OR BEFORE 05/25/2009

TAX YEAR  
 TAX MAP NUMBER  
 R12345-06-07  
 CAPPED VALUE  
 106,800  
 THE TOTAL MARKET VALUE ESTIMATE \*  
 122,000  
 \* TAXABLE VALUE  
 106,800

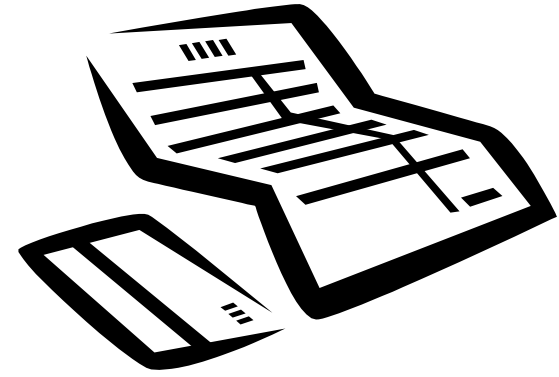
TAX DIST: 2DP  
 DATE OF NOTICE: 02/24/2009








**Note:** The assessment used for preparing the 2009 real property tax bill will be calculated using the "TAXABLE VALUE" - #14. See page 19 for example of calculating a tax estimate based on this notice's "TAXABLE VALUE" and using the 2008 millage rate for tax district 2DP. It should be noted that the 2009 millage rates will not be set until October of 2009.

# Explanation of the Reassessment Notice

Item by item explanation of (  ) numbered arrows.

An explanation of the first 6 items also appear on back side of appraisal/assessment notice



1.  Date notice is printed for mailing.
2.  The tax district wherein the property is located.
3.  The owner's name as of December 31 as required by law. The mailing address is taken from the owner's deed, or from the latest information provided by the owner.
4.  The actual Assessor's appraised value (market value or Agricultural Use Value if applicable) as of December 31, for each of the four classes of property described on the notice. This value includes the land and any structure including pools, sheds, tennis courts, etc. An explanation of the four classes is provided in Item 9 below.
5.  The assessment ratio as prescribed by law for each of the four classes of property.
6.  The assessment is the value obtained by multiplying the appraised value (Item 4) by the appropriate assessment ratio (Item 5). This assessment will be used by taxing authorities when levying taxes. The "total assessment" is the "taxable assessment" and is a combination of classification lines 1, 2, & 4. The "total assessment" is then multiplied by the "millage rate" to produce the "tax amount." Example of computing assessment and taxes:  
  
\*There are currently twenty-one (21) tax districts in Richland County. The tax district is shown in the above example is tax district 2DP in tax year 2007 and is the net millage for an owner-occupied property (4% ratio). 2007 was the first year that owner-occupied properties (4% ratio) were exempted from the school operations portion of the total millage. Box (Item 2). The County Auditor's Office can provide you with the current millage rate for the district. **IMPORTANT:** The millage rate usually changes from year to year; if the rate for this year has not been set, any taxes that are computed should be considered only an estimate.
7.  This block provides a brief explanation as to why your property was appraised and the reason you were mailed the notice.

8. This block provides general information about the property such as the street address, road number, or box number where the property is located and the plat block and lot number, or tract number, the boundary measurements, and/or the number of acreage, and the deed book and page number.

9. Each and every lot or tract of real property appraised by the Richland County Assessor's Office is assigned one or more of 4 classification codes. The definition of each assigned class is:

<b>Class</b>	<b>Assessment Ratio</b>	<b>Meaning</b>
Owner Occupied Residential	.04	That portion of real estate used as the owner's legal residence to include up to 5 acres of land. An initial application to receive this rate must be made by the property owner.
Other Property	.06	All other real property appraised by the Richland County Assessor's Office not classified at either the owner occupied residential class or the "use value-agricultural" class. This includes idle or vacant land, residential property either non-owner occupied or rental, and all commercial property appraised by the Richland County Assessor's Office.
Market Value Agricultural	.06	The market value of land being used for agricultural purposes. Taxes on this value are not paid until the use of the property changes from an agricultural use. The assessed value from this class, less the assessed value from the "use value-agricultural" class below, generates the rollback assessment. This rollback assessment will have millage applied against it to produce the rollback taxes for the year the use changes and up to 5 previous years the property received the use value. See the section on rollback taxes on Page 6 for a further explanation of rollback taxes.
Use Value-Agricultural	.04 or .06	The agricultural value of land being used for agricultural purposes. The land in this class is the same property as in the "market value-agricultural" class above. An initial application to receive this use value classification must be made by the property owner. As long as the property continues to be used for agricultural purposes, taxes will be based on this value. The 4% ratio applies to privately owned property and the 6% ratio applies to corporate owned property not qualifying for the 4% ratio.

10. The amount of acreage attributed to each class of property. The combined acreage of Classification Lines 1, 2, 3 should equal the total acreage for the entire tract valued on this notice.

11.

The tax map number is the Assessor's map numbering system, but is not to be confused with the owner's plat block and lot number.

12.

This value is the total appraised "market value" of 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> class market value lines (items 4 & 9). This block also represents the total "taxable value" of the property unless the property is receiving agricultural use value on at least a portion of the tract. In the case of agricultural property, the total "taxable value" is a combination of the 1st, 2nd, and 4th classification lines and would differ from the total "market value" shown in this block.

13.

This is the "capped value". The South Carolina Real Property Valuation Reform Act of 2006 caps increases in value of all property to 15% during the five year reassessment cycle.

14.

This is the taxable value of your property. This value takes into consideration the the market value, the "capped value", a previous year ATI and agricultural use value.

# How to Calculate a Tax Estimate

<b>Taxable Value</b>	\$106,800
<b>Assessment Ratio –Owner-Occupied</b>	.04
<b>Millage Rate</b>	.188
<b>Local Option Sales Tax (LOST) Factor</b>	.00132

## Step 1- Calculate Assessment

<b>Taxable Value</b>		<b>Assessment Ratio</b>		<b>Total Assessment</b>
\$106,800	x	0.04	=	\$4,270

## Step 2- Calculate Taxes

<b>Total Assessment</b>		<b>Millage Rate</b>		<b>Tax Amount</b>
\$4,270	x	0.188	=	\$803.14

## Step 3- Calculate LOST credit

<b>Taxable Market Value</b>		<b>LOST Factor</b>		<b>LOST Credit</b>
\$106,800	x	0.00132	=	\$140.98

## Step 4- Subtract LOST credit from Tax Amount

<b>Tax Amount</b>		<b>LOST Credit</b>		<b>Total Tax</b>
\$803.14	-	\$140.98	=	\$662.16