

South Carolina Office of Research and Statistics

Statement of Estimated Local Revenue Impact

Date: February 22, 2010

Bill Number: S.B. 1141

Authors: Hayes

Committee Requesting Impact: Senate Finance

Bill Summary

A bill to amend the Code of Laws of South Carolina, 1976, by adding Section [12-45-73](#) so as to provide that the county treasurer may accept a partial payment of property tax equal to at least one-fourth of the total amount due on a parcel of real property, to provide that penalties or additional penalties do not accrue on partial payments, to provide for the accounting for partial payments, and to provide for a receipt for a partial payment.

REVENUE IMPACT ^{1/}

This bill is not expected to impact State revenues. Local revenues are not expected to be negatively impacted due to the permissive language of this bill.

Explanation

This bill would allow the county treasurer or other official charged with the receipt of property tax payments to accept a partial payment of property taxes on real property before the final penalty date provided in Section 12-45-180. This partial payment would have to be at least one-fourth of the total amount due. Late payment penalties, or additional late payment penalties imposed pursuant to Section 12-45-180 would not accrue on the partial payment. The language of this bill is permissive and does not require the county treasurer to accept partial payments. Since this bill allows, but does not require the acceptance of partial payments, counties are expected to maintain their revenues. Therefore, this bill is not expected to negatively impact local revenues.

/s/ WILLIAM C. GILLESPIE, Ph.D.

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Chief Economist

Analyst: Gibson

^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, Section 2-7-76 for a local revenue impact, or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.