

# South Carolina Board of Economic Advisors

## Statement of Estimated State Revenue Impact

---

**Date:** April 21, 2008

**Bill Number:** H.B. 3975

**Authors:** Delleney

**Committee Requesting Impact:** House Ways and Means

---

### Bill Summary

A joint resolution to allow the governing body of a county by ordinance to postpone for one additional year a countywide property tax equalization and reassessment program otherwise scheduled for implementation beginning for property tax year 2007.

### REVENUE IMPACT <sup>1/</sup>

This bill is not expected to have any impact on State or local revenues. Local property tax revenue would be shifted among the different classes of property, but no net change in revenues is expected.

### Explanation

Under current law, counties, by ordinance, may postpone the implementation of revised values resulting from the equalization program for not more than one property tax year. This joint resolution would allow a county otherwise scheduled to implement a countywide property tax equalization and reassessment program effective beginning for the 2007 property tax year to postpone that implementation for one additional year. This bill is not expected to have any impact on State or local revenues. However, further postponing the implementation of revised values from the quadrennial reassessment program would shift the tax burden to the other classes of property. This would not result in any net changes in local property tax collections.

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

William C. Gillespie, Ph.D.  
Chief Economist

**Analyst:** Gibson

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