

## WHO DOES WHAT IN THE TAX SYSTEM

Assessor 285-6964 or 1-800-387-1791

1. Maintains real property records (land, buildings, mobile homes, docks, swimming pools & etc.).
2. Appraises real property for ad valorem tax purposes.
3. Responsible for the application process for the 4% and the agricultural use exemption assessment ratio.
4. Responsible for maintenance of tax maps.
5. Initiates refunds as it relates to real property.

Auditor 285-7424 or 1-800-387-8939

1. Keeps records of personal property (auto trucks, airplanes, boats, etc.)
2. Sends out tax bills.
3. Takes applications for Homestead Exemption (over age 65 or 100% disabled).

Treasurer 285-7939 or 888-835-6733

1. Collects taxes.
2. Safeguards all tax money.
3. Distributes tax money for schools and County funds.
4. Invests funds for the County.

# *Lancaster County Assessor*

Post Office Box 1809  
Lancaster, SC 29721-1809

(803) 285-6964  
Toll Free 1-800-387-1791



Some Answers  
for the  
Property Owner  
who wants to  
know. .

Please address any further questions  
regarding real property to us.  
285-6964 or 800-387-1791

## IS THERE A TAX BREAK FOR AGRICULTURAL PROPERTY?

Yes, SC Law provides for a substantial tax break on agricultural real property which is actually used for a bona fide agricultural use. There are two parts to this benefit. First, if qualified, the property's taxable value is based on "Use Value", which is almost always considerably less than the property's "Market Value". The "Use Value" is based on the productive capability of the soil type or types in the property. Second, the assessed value is 4% of the "Use Value", unless the property is owned by a corporation with ten (10) or more stockholders, then the applicable ratio is 6%.

## WHAT MUST AN AGRICULTURAL REAL PROPERTY OWNER DO TO GET THIS TAX BENEFIT?

The owner must file an application with the County Assessor. The filing period is January 1 through January 16 of the following year. Once the initial application is **filed**, it will automatically be renewed each year until there is a change in the property use or a change in title. When an application is required, one will be mailed on each previously qualified property to the owner's last known address. **It is the owner's responsibility** to make sure applications are timely filed.

## IS THERE A TAX BREAK FOR INDIVIDUALS 65 OR OLDER/ 100% DISABLED?

YES, see your County Auditor.

## IS THERE A TAX BREAK AVAILABLE TO FULL-TIME RESIDENTS?

Yes, SC Law provides for a 4% assessment ratio (the alternative is 6%) on residential properties. The owner must have title (deed or will) or have an equity interest (contract to purchase) and occupy the residence as his / her actual or primary place of domicile, prior to making application. Applications are furnished by the County Assessor.

## WHAT MUST THE OWNER DO TO QUALIFY HIS HOME FOR THIS TAX BREAK?

The owner must file an application with the County Assessor. The filing period is January 1 through January 16 of the following tax year. Once the initial application is filed, it will automatically be renewed every year, unless there's a change in address, a change in property's use or a change of ownership. In accordance with the law, you must notify the Assessor within six months if you change your residency. When an application is required, one will be mailed for each previously qualified residence to the owner's last known address, upon request. While the difference between 6% and 4% is only 2%, the impact on your tax bill is much more dramatic. Taxes on a residence qualified for the 4% ratio are one-third less than taxes on a similar residence assessed at 6%. "State Tax Relief Exemption" is also given on 4% Legal Residence Property; the amount changes annually. **It is the owner's responsibility** to make sure the initial application and future resubmitting of applications are filed on time. The law allows for refunds on property which could have been taxed at 4%, but was taxed at 6%. Applications must be filed within two (2) years of the date the taxes were paid.

## WHAT IF I DISAGREE WITH MY PROPERTY VALUE?

If after receiving your assessment notice, you disagree with the new value assigned your property, you have the right to appeal. An appeal must be **filed** in writing within 30 days of receiving the assessment notice. You must **file** your appeal with the county assessor. **Don't wait until your tax bill arrives to appeal your new value; it's too late then.**

## WHAT IS MARKET VALUE?

SC State Law defines "Market Value" or "True Value in Money" as... "The price the property will bring following reasonable exposure **to** the market where both the seller and the buyer are willing, are not acting under compulsion, and are reasonably well informed as **to** the uses and purpose for which it is adapted and for which it is capable of being used . . ."

## WHAT IS AN ASSESSMENT RATIO?

The assessment ratio is simply a percentage (usually 4% or 6%) which is multiplied by the appraised value or the use value of a property **to** determine the assessed value.

## WHAT IS MILLAGE?

Millage is a term used to describe the rate of taxes levied. A mill is one dollar per one thousand dollars of assessed value.

$$\begin{aligned} &\$1 \text{ Of Tax} \\ &\$1,000 \text{ Assessed Value} = \$0.001 = 1 \text{ Mill} \end{aligned}$$

County Council and the County Auditor determine the annual millage rate. The millage rate to be levied is determined by dividing the amount of revenue needed to fund the annual budget by the total assessed value.

$$\begin{aligned} &\text{Budget} = \$10,000,000 - \\ &\text{Assessed Value } \$200,000,000 = .050 = 50 \text{ Mills} \end{aligned}$$

## WHEN IS PROPERTY VALUE REAPPRAISED?

The property is reappraised every four (4) years with one (1) year lag for implementation, unless there's a physical change or legal change affecting the property.

