

**117-1820 Manufacturing Plants Constructed Pursuant to the Industrial Revenue Bond Act.**

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These regulations address how manufacturing plants that are subject to the Industrial Revenue Bond Act are to be treated.

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The Lessee of all manufacturing plants constructed pursuant to Chapter 29, Title 4 of the South Carolina Code of Laws, shall file a return with the Department of Revenue in the same manner as if owned by the lessee. The department shall value and calculate an assessment for the manufacturing plant in the same manner as if owned by the lessee and furnish the assessment to the county in which it is located as information so that the county, school districts and other political units may determine such rental charge as required by law which would be equivalent to the ad valorem tax that would result if such property were privately owned.

**HISTORY: Added by State Register Volume 28, Issue No. 6, eff June 25, 2004.**