



301 Gervais Street, P.O. Box 125, Columbia, South Carolina 29214

SC INFORMATION LETTER #88-10

TO: Vicki Jinnette
Public Information Officer

FROM: Jerry B. Knight, Manager
Tax Policy and Procedures Department

DATE: May 11, 1988

SUBJECT: Timber Deeds - Documentary Stamps

REFERENCE: S.C. Revenue Ruling #88-6

AUTHORITY: S.C. Code Ann. Section 12-3-140
SC Revenue Procedure #87-3

SCOPE: An Information Letter is a temporary document issued for the purpose of disseminating general tax information and to respond to technical questions from within the Commission which are not related to a specific set of facts.

Effective July 1, 1988, timber deeds with consideration measured by board foot or cords cut are subject to the documentary stamp tax, pursuant to S.C. Code Section 12-21-380. Since July 1, 1987, the date Section 12-21-360 was repealed, only those deeds based upon acreage were subjected to the tax.

This change in policy is based upon the above referenced Revenue Ruling, which has been approved by the Commission.