

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

SC INFORMATION LETTER #90-14

TO:

Vicki Jinnette Ringer

Public Information Director

FROM:

Deana West, Tax Analyst

Tax Policy and Procedures Department

DATE:

June 29, 1990

SUBJECT:

Homestead Exemption Application Date - Amendment

(Property Tax)

REFERENCE:

S. C. Code 12-37-250

As Amended June 1990 - House Bill 4780

AUTHORITY:

S. C. Code Ann. Section 12-3-140 (1976)

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.

Code Section 12-37-250 provides for the homestead exemption for resident taxpayers sixty-five and over or those totally and permanently disabled or legally blind. The first twenty thousand dollars of the fair market value of the dwelling place is exempt from county, municipal, school and special assessment real estate property taxes provided a written application is made on or before July 16 of the tax year in which the exemption is to be claimed.

Effective for tax years beginning after December 31, 1989, Code Section 12-37-250 is amended to provide that "if application is made after July fifteenth of that tax year but before the first penalty date on property taxes for that tax year by a person qualifying under this section when the application is made, the taxes due for that tax year must be reduced to reflect the exemption provided in this section".