

PROJECTED PROPERTY TAX REVENUE BY ASSESSMENT CLASSIFICATION AND REIMBURSEMENTS BY THE STATE FOR FY 2021-22

Property Class (Assessment Ratio)	Projected Property Tax Revenue	Percent of Total Revenue
Owner Occupied (4%)	1,715,298,000	19.6%
Agricultural - Private (4%)	42,474,000	0.5%
Agricultural - Corporate (6%)	9,696,000	0.1%
Commercial/Rental (6%)	3,945,980,000	45.2%
Personal Property-Vehicles (6%)	873,561,000	10.0%
Other Personal Property (10.5%)	147,690,000	1.7%
Manufacturing (10.5%)	320,967,000	3.7%
Utility (10.5%)	678,181,000	7.8%
Business Personal (10.5%)	297,029,000	3.4%
Motor Carrier (9.5%)	20,813,000	0.2%
Fee-in-Lieu and Joint Industrial Park (n/a)	680,232,000	7.8%
Projected Total Property Tax Revenue	8,731,921,000	100%

Property Tax Reimbursements by the State	FY 2020-21
\$100K Residential School Operations Reimbursement (Tier I)	249,069,750
Homestead Exemption (Tier II)	238,055,467
Residential School Operations Reimbursement (Tier III)	842,339,702
Manufacturer Depreciation Reimbursement	88,974,466
Manufacturer's Exemption 14.2857 percent of Assessed Value	33,366,281
Merchant Inventory Tax Reimbursement	40,557,257
Projected Total Reimbursements	1,492,362,923

Source: SC Revenue and Fiscal Affairs Office mkm-38-02-02-2021
FY 22 Estimate of All Property Taxes 01-20-2021.xlsx