



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number: H. 3482 Introduced on January 12, 2021
Author: Stavrinakis
Subject: Property Tax, Installment Payment
Requestor: House Ways and Means
RFA Analyst(s): Miller
Impact Date: March 17, 2021

Fiscal Impact Summary

This bill may result in a shift in the timing of the collection of property taxes for counties as this bill is permissive in nature relative to the counties right to schedule and collect installment payments for property taxes.

Explanation of Fiscal Impact

Introduced on March 17, 2021

State Expenditure

N/A

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

This bill allows counties to authorize an ordinance to grant flexibility in the scheduling and collection of installment payments for taxpayers for property taxes due. Currently, installment payments for property taxes due are based on five installments to be paid no later than the 15th of every other month from February through October, with a final balancing payment due on the fifteenth of January in the following taxable year, pursuant to §12-45-70. This bill creates flexibility in the timing of the collection of property taxes due. This bill is permissive in nature and therefore may result in a shift of the timing of property taxes collected at the discretion of the counties.

Frank A. Rainwater, Executive Director