

1978 S.C. Op. Atty. Gen. 112 (S.C.A.G.), 1978 S.C. Op. Atty. Gen. No. 78-85, 1978 WL 22566

Office of the Attorney General

State of South Carolina

Opinion No. 78-85

May 5, 1978

***1 SUBJECT: Property Tax—Agricultural Land Classification**

Agricultural land that is not owned or leased by a corporation cannot be taxed at the six percent ratio provided by § 12-43-220(d).

TO: Mr. Robert W. Ragin
Charleston County Assessor

QUESTION:

Can agricultural land that is not owned or leased by a corporation be taxed on an assessment equal to six percent of its fair market (use) value?

STATUTE:

[§ 12-43-220\(d\), Code of Laws of South Carolina, 1976.](#)

DISCUSSION:

The statute provides in part that:

(1) Agricultural land which is actually used for such agricultural purposes shall be taxed on an assessment equal to (A) Four percent of its fair market value for such agricultural purposes for owners or lessees who are individuals or partnerships and certain corporations which do not:

(i) Have more than ten shareholders.

(ii) Have as a shareholder a person (other than an estate) who is not an individual.

(iii) Have a nonresident alien as a shareholder.

(iv) Have more than one class of stock.

(B) Six percent of its fair market value for such agricultural purposes for owners or lessees who are corporations, except for certain corporations specified in (A) above. (Emphasis added)

The underscored language is that only agricultural lands owned or leased by certain corporations are to be taxed upon an assessment equal to six percent of such lands' fair market (use) value.

CONCLUSION:

Agricultural land that is not owned or leased by a corporation cannot be taxed at the six percent ratio provided by § 12-43-220(d).

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