

1974 S.C. Op. Atty. Gen. 232 (S.C.A.G.), 1974 S.C. Op. Atty. Gen. No. 3829, 1974 WL 22438

Office of the Attorney General

State of South Carolina

Opinion No. 3829

July 31, 1974

\*1 A yacht berthed in Charleston County and owned in part by a resident of Florence County and a resident of Charleston County is taxable by the two counties in proportion to the interest of each owner to the total value of the yacht.

Attorney at Law  
Charleston, S.C.

Your letter of July 16, 1974 to Mr. McLeod has been handed this writer for attention and reply. You request the opinion of this office concerning the taxation of a 44# yacht by the City and County of Charleston for the 1973 tax year.

The yacht is owned by you and a Mr. Carter, who it is assumed has his legal residence in Timmonsville, South Carolina. In 1972, you sold to Mr. Carter two thirds of the yacht and retained the other one third ownership to yourself. The question, therefore, is where the yacht is to be taxed because of the provisions of Section 65-1643 of our Code. That Section prescribed the situs of property for taxation in this State and provides in part as follows:

“All other personal property shall be returned for taxation and taxed at the place where the owner thereof shall reside at the time of listing the same, if the owner resides in this State; if not at the residence of the person having it in charge.”

The yacht is owned by two persons, both of whom have legal residences in this State, however, in different counties and tax districts.

We find no case law where this specific question has been presented, however, it is stated in Cooley on Taxation, Vol. 3, Section 1104 at page 2235, that:

“There is considerable conflict in the decision as to the method of assessing property held jointly or in common. Generally, however, it is held that the property should be assessed to the owners jointly, stating the names of all.”

The statute, however, precludes the taxation of Mr. Carter's interest in this property by the City or County of Charleston since his legal residence is in Florence County.

Under such circumstances, it is therefore reasonable and logical to conclude that the yacht is to be taxed by both Florence County and Charleston in proportion to the interest owned by you and Mr. Carter, respectively, to the value of the yacht.

Joe L. Allen, Jr.  
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