

COMMON TERMS

Ad Valorem - "based on value," which applies to property taxes based on a percentage of the county's assessment of the property's value. The assessed value is the standard basis for local real property taxes. Any tax imposed on the basis of the monetary value of the taxed item. Literally the term means "according to value."

Agricultural Real Property - Agricultural real property shall mean any tract of real property which is used to raise, harvest, or store crops or feed, breed or manage livestock, or to produce plants, trees, fowl, or animals useful to man, including the preparation of the products raised thereon for man's use and disposed of by marketing or other means. It includes but is not limited to such real property used for agricultural, grazing, horticultural, forestry, dairying, and mar culture. In the event at least 50% of a real property tract shall qualify as "agricultural real property", the entire tract shall be so classified, provided no other business for profit is being operated thereon. The term "agricultural real property" shall not include any property used as the residence of the owner or others in that the taxation of such property is specifically provided for in section 12-43-230 of the South Carolina Code of Laws and Department of Revenue Regulation 117-124.7. Application should be made with the Assessor's Office. See "[On-line Documents](#)" Section for the application". See [Agricultural Use](#).

Appeal - The taxpayer's right to file written objection with the Assessor within 90 days of an Assessment Notice should the taxpayer disagree with the Notice. Each taxpayer may file a written objection to the assessor between January 1 and March 1 each year. Appeals based on the tax bill amount **cannot be considered as grounds** for an assessment appeal. An appeal is an attempt to prove that your property's estimated market value, land use, classification, etc. is either inaccurate or unfair. The burden of proof is on the Taxpayer to present evidence of why they disagree with the Assessor's Office findings. Failure to serve a written notice of objection by March first or the date shown on the Assessment Notice is a waiver of the taxpayer's right of protest for that year and the Assessor may not review any request filed after March

first or the date shown on the Assessment Notice. See "[Appeal Process](#)" for more information.

Assessed Value - An appraisal or fair market value of real property multiplied by the appropriate corresponding ratio equals the assessment or assessed value.

Assessment Ratio - The percentage of your property's value which is subject to taxation. For example, the assessment ratio of owner-occupied residential property is 4%. Multiply your home's fair market value by the assessment ratio of 4% to determine assessed value.

Assessment Notice - Notification to the Taxpayer when values change as a result of reappraisal and reassessment of real property so as to reflect its proper valuation in light of changed conditions if the property's fair market value increases by more than \$1000. Also an Assessment Notice will be sent for classifications changes such as [legal residence](#), use value ([agricultural use](#)) or other changes that affect the assessed value of the property. The notification includes information to the Taxpayer on how to appeal the decision should the Taxpayer disagree with the notice. The Assessment Notice is **not** a tax bill. Do **not** wait until your tax bill arrives should you desire to make an appeal; the appeal **must be made** by the date shown on the notice. Appeals based upon the tax bill amount cannot be considered grounds for an assessment appeal.

Department of Revenue - Property involving transportation, utilities, manufacturing, and personal property are appraised by the South Carolina Department of Revenue **not** the Abbeville County Assessor's Office.
<http://www.sctax.org/default.htm>

Fair Market Value - The amount for which property can reasonably be expected to sell on the open market with a willing buyer and willing seller.

Homestead Exemption - The Homestead exemption excludes the first \$50,000 from the fair market value of your legal residence for certain persons who are 65 or older, totally disabled, legally blind and have lived in South Carolina for at least one year. Application should be made through the Auditor's Office.

Legal Residence - For property tax purposes [legal residence](#) shall mean the permanent home or dwelling place owned by a person and occupied by the owner. However, the same **shall not** include a residence maintained principally for vacation or recreational purposes. Legal residence refers to the special 4% assessment ratio for owner-occupied homes. Application should be made with the Assessor's Office. See "[On-Line Documents](#)" Section for an application

Millage Rate - The amount of mills levied in order to meet the budget of a school district, county, city or other political subdivision. The millage rate is multiplied by the assessed value to determine the amount of property tax due. One mill equals 1/1000 of a dollar (.001).

Multiple Lot Discount - Notwithstanding the requirement that real property is required by law to be appraised at fair market value for ad valorem tax purposes, when undeveloped acreage is surveyed into subdivision lots and the conditional or final plat is recorded with the appropriate county official, the county assessor shall appraise each lot as an individual property and then discount his gross actual market value estimate in accordance with either Section 12-43-224 (plats recorded prior to January 1, 2001) or Section 12-43-225 (plats recorded on or after January 1, 2001).

Property Tax Relief - Taxpayers who qualify for [legal residence](#) also qualify for additional relief as provided in the Property Tax Relief Act of 1995. This relief is applied to the first \$100,000 of the property value using the school operating portion of the millage (1995) of the current millage rate. The amount of exemption is determined each year based on the South Carolina General Assembly revenue projections.

Real Property - All land and the buildings, structures or improvements on that land including mobile homes.

Reassessment - Process required by state law to determine changes in market value of property over a certain period of time in order to provide equity among taxpayers. Reassessment is a revaluation of real estate.

Retirement of Mobile Home Title - In June 2003, provisions were made by the legislature for the Retirement of Mobile Home Titles. The Code of Laws of South Carolina, 1976, was amended by adding Article 4 to Chapter 19, Title 56 so as to provide a uniform procedure to Retire the Title Certificate to certain manufactured homes affixed to real property and to provide for the creation of a procedure by which a manufactured home affixed to real property may be subject to a mortgage on the real property to which the manufactured home is affixed.

<http://www.scstatehouse.net/code/t56c019.doc>

Roll-Back Taxes - Taxes that are applied when property that has been receiving the Use Value classification (agricultural use) and the use of a portion or all of the property has changed. The majority of the use changes involve new houses. Roll-back taxes are applied for up to five years.

Tax Map Number - This is a unique ten-digit number that is the basis for property identification and location. (Sometimes referred to as Parcel ID Number)