

STATE OF SOUTH CAROLINA)
)
COUNTY OF MCCORMICK)

ORDINANCE 18-10

AN ORDINANCE REDUCING THE ASSESSMENT RATIO OF GENERAL AVIATION AIRCRAFT SUBJECT TO PROPERTY TAX IN MCCORMICK COUNTY TO A RATIO FOUR PERCENT OF THE FAIR MARKET VALUE OF THE GENERAL AVIATION AIRCRAFT.

WHEREAS, South Carolina Code Section 12-43-350 provides that the governing body of a county by ordinance may reduce the assessment ratio otherwise applicable in determining the assessed value of general aviation aircraft subject to property tax in the county to a ratio not less than four percent (4%) of the fair market value of the general aviation aircraft; and

WHEREAS, out of the 46 counties in South Carolina, 36 have reduced the assessment ratio for general aviation aircraft to 4%, 3 counties have reduced the assessment ratio to 6%, and 7 counties, including McCormick County, assess general aviation aircraft at 10.5%; and

WHEREAS, McCormick County desires to increase the incentive for general aviation aircraft to locate and be taxed in McCormick County and to that end, by this Ordinance 18-10, reduces the assessment ratio for general aviation aircraft subject to property tax in McCormick County to 4%.

NOW, THEREFORE, BE IT ORDAINED by the County Council of McCormick County, South Carolina, as follows:

1. The assessment ratio otherwise applicable in determining the assessed value of general aviation aircraft subject to property tax in McCormick County is hereby reduced from 10.5% to 4% of the fair market value of the general aviation aircraft.
2. This Ordinance 18-10 shall apply uniformly to all general aviation aircraft subject to property tax in McCormick County.
3. This Ordinance shall become effective upon adoption after three (3) readings and any required public hearing.


FILED
GWENDOLYN D. CHILES
2019 JUL 18 PM 1:21
CLERK OF COURT
MCCORMICK COUNTY, SC

APPROVED AND ADOPTED this 16th day of July, 2019.

MCCORMICK COUNTY COUNCIL

By: 
Charles Jennings, Chairman

ATTEST:


Crystal B. Barnes, Clerk to Council

1st Reading: May 21, 2019
2nd Reading: June 18, 2019
3rd Reading: July 16, 2019
Public Hearing: July 16, 2019