

AN ORDINANCE PURSUANT TO SC CODE SECTION 12-43-360 TO REDUCE THE AIRCRAFT PERSONAL PROPERTY TAX ASSESSMENT RATIO FROM 10.5% TO 6%

WHEREAS, the South Carolina Code provides, pursuant to S.C. Code Section 12-43-360, that a county 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 of the fair market value of the general aviation aircraft so long as it applies uniformly to all general aviation aircraft subject to property tax in the county;

WHEREAS, Beaufort County desires to reduce the tax on all general aviation aircraft; and

THEREFORE, pursuant to S.C. Code Section 12-43-360, Beaufort County hereby enacts an ordinance to reduce the personal property aircraft tax assessment from 10.5% to 6% effective for the tax year 2010 and thereafter.

Adopted this 11th day of October, 2010.

COUNTY COUNCIL OF BEAUFORT COUNTY


By: 

Wm. Weston J. Newton, Chairman

APPROVED AS TO FORM:


Ladson F. Howell, Staff Attorney

ATTEST:


Suzanne M. Rainey, Clerk to Council

First Reading, By Title Only: August 23, 2010

Second Reading: September 27, 2010

Public Hearing: October 11, 2010

Third and Final Reading: October 11, 2010