

1974 S.C. Op. Atty. Gen. 167 (S.C.A.G.), 1974 S.C. Op. Atty. Gen. No. 3787, 1974 WL 21295

Office of the Attorney General

State of South Carolina

Opinion No. 3787

May 24, 1974

***1 Section 47–241 limits the authority of certain municipalities to the taxation of property therein to not more than 5% of the assessed values of the property within the municipality.**

Attorney at Law

Anderson, S. C.

This office concurs in the opinion set out in your letter of May 23, 1974. Section 47–241 provides in part that:

‘The council of any city or town containing over one thousand inhabitants may impose, by ordinance published at least twenty days, an annual tax, which shall not, except as otherwise expressly provided, be over five per cent of the assessed value of the property upon which it is imposed * * *.’

You have concluded that this is a limitation to tax that is restricted to five per cent of the assessed value of the property taxed and that it does not limit the millage rate unless the same produces a tax in excess of the five per cent assessed value. We agree with this conclusion.

Property in this State is taxed on a percentage of its fair market value and this value is the ‘assessed’ value of such property. (*Newberry Mills, Inc. v. Dawkins*, 259 S. C. 7, 190 S. E. 2d 503)

The opinion is fortified by the provisions of Section 47–161 that limits the taxing authority of towns with less than one thousand inhabitants to 40 mills of the assessed value of the tax property.

These two sections, although since amended, first appeared in Acts 36 and 37, Acts of 1896, and provided different limitations to the two classes of municipalities.

Joe L. Allen, Jr.

Assistant Attorney General

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