

1973 WL 27635 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

November 5, 1973

\*1 Under the provisions of Section 65-2815.8, interest at the rate of 8% is to be charged when property is redeemed within the first twelve months and interest at the rate of 12% is to be charged when such property is redeemed after twelve months and before the end of the eighteenth month.

G. Werber Bryan, Esq.  
Sumter County Attorney  
Post Office Box 2038  
Sumter, South Carolina 29150

Dear Werber:

Enclosed is a copy of an opinion of Lewis Argoe issued October 30, 1973, relative to the tax status of real property, the title to which is held by the Farmers Home Administration.

With reference to your other letter of the same date concerning the interest to be charged by the county upon the redemption of property pursuant to the provisions to Article 5.1 of Chapter 22 of Title 65, it is the opinion of this office that the interest is chargeable in the amount specified regardless of the date of redemption.

The statute now codified as 65-2815.8 provides that interest shall be charged as follows:

‘\* \* \* together with 8% interest on the whole amount of delinquent tax sale bid if redeemed in the first year after the sale, plus an additional 4% interest on the whole amount of the delinquent tax sale bid if redeemed in the second year after such sale.’

This statute, by providing for the interest for the different periods, reflects that 8% is to be charged when the property is redeemed within the first twelve months and 12% is to be charged when the property is redeemed after the first twelve months and before the end of the eighteenth month. The interest being provided for by law and inuring to the benefit of the purchaser cannot be waived by the county without impairing rights already vested in the purchaser.

Yours very truly,

Joe L. Allen, Jr.  
Assistant Attorney General

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