

APPLICATION FOR SPECIAL ASSESSMENT AS AGRICULTURAL REAL PROPERTY

DEFINITION OF AGRICULTURAL REAL PROPERTY

Agricultural real property shall mean any tract of real property which is used to raise, harvest, store crops or feed, breed or manage livestock, 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 agriculture, grazing, horticulture, forestry, dairying and Mari 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 of in Section 12-43-220 of the South Carolina Code of Laws and Department of Revenue Regulation 117-124.7

QUALIFICATION REQUIREMENTS

Agricultural real property which is actually used for such purposes and meets certain size or income restrictions, not including, however, a corporation which is the owner or lessee except for certain corporations which do not

1. Have more than 10 shareholders;
2. Have as a shareholder a person (other than an estate) who is not an individual;
3. Have a nonresident alien as a shareholder; and
4. Have more than one class of stock.

Timberland tracts must be five acres or more. Tracts of timberland must be devoted to growing trees for commercial use. Tracts of timberland less than five acres qualify if any of the following conditions are met.

1. Contiguous to a qualifying tract
2. Under the same management system as a qualifying tract
3. Owned in combination with non-timberland tracts that qualify as agricultural real property.

Non-timberland (cropland) tracts must be ten acres or more. Tracts of non-timberland less than ten acres qualify if any of the following are met:

1. If contiguous tracts with identical ownership meet the minimum acreage requirement when added together.
2. If the person making application earned at least \$1,000 gross farm income in at least three of the past five years or at least three of the first five years if this is initial application.
3. If the property has been owned by current owner or an immediate family member of the current owner for at least ten years ending January 1, 1994 and the property was classified as agricultural real property for tax year 1994.

PROPERTY SUBJECT TO ROLL BACK TAXES

It is understood by property owner that when real property which is in agricultural use and is being valued, assessed and taxed as agricultural real property and is applied to a use other than agricultural, it shall be subject to additional taxes referred to as roll back taxes.

RIGHT TO APPEAL

If the assessor determines a property to be ineligible for classification as agricultural property, the owner may appeal the classification as provided in Chapter 60, Title 12 of the South Carolina Code of Laws.

RETURN THIS APPLICATION NOW

Failure to file within the prescribed time, "Any time before the first penalty date for taxes due for the first tax year for which the assessment is claimed" (before next Jan. 16th), shall constitute abandonment of the owner's right for this classification for the current tax year. (South Carolina Code of Laws, Section 12-43-220(c) for legal residence; 12-43-220(d) for agricultural property). Please file as early as possible to avoid any unnecessary delays in processing your application.

Mail the original application to the Colleton County Assessor's Office, PO Box 1166, Walterboro, SC 29488. Make any necessary corrections such as mailing address, zip code, etc. on the front of this application. Should you have questions concerning this application, please call the Assessor's Office at 843-549-1213.