



**WAREHOUSING & WHOLESALE DISTRIBUTION
FACILITIES OF MANUFACTURERS**

Change in Assessment Ratio to 6% for Certain Real Property Owned by or Leased to Manufacturers

Code Section 12-43-220(a), which concerns the classification and assessment ratio applicable to real and personal property owned by or leased to manufacturers and utilities, has been amended to provide that real property owned by or leased to a manufacturer and used exclusively for warehousing and wholesale distribution is not subject to the 10.5% assessment ratio that applies generally to property of manufacturers that is used in the conduct of their business. Previously, this exclusion was available only for property used primarily for warehousing and wholesale distribution of clothing and wearing apparel that was not located on the premises of or contiguous to the manufacturing site of the manufacturer.

Taxpayers who are paying a 10.5% assessment ratio on existing warehouses in 2008 and who are eligible for an assessment ratio reduction as a result of this amendment must notify the county in writing by July 1, 2009. Under an uncodified provision, warehouses must continue to be assessed at 10.5% of fair market value until such written notification is given.

Effective Date: Applies in each county in the year after the next countywide reassessment is implemented.

The Department of Revenue will maintain jurisdiction of the real and personal property of all qualifying warehouse and wholesale distribution facilities under this code section. The property at these facilities should file using form PT-300 schedule "B". The real property will be appraised at market value and assessed at 6%. The personal property will be assessed at 10.5% of the net book value as reported on schedule "B". Real and personal property falling under this classification does not qualify for the five year manufacturing exemption or pollution exemption for industrial property under code sections 12-37-220 (A) (7) or (A) (8).

Please Note: The effective date of this code section is based on the implementation date of the next countywide reassessment program for the county where the property is located. The first tax year a facility will be eligible to qualify under this code section will be the tax year following the next countywide reassessment program. **For example**, if a county implements the next countywide reassessment program for tax year 2009, the earliest the facility will qualify under this provision will be for tax year 2010.

The filing of this form with the County Auditor and Assessor prior to July 1st of the applicable tax year constitutes notification of the county for the following facility in accordance with 12-43-220(a)(4) & 2.

The undersigned hereby affirms that:
(A) The facility is used exclusively for warehousing and wholesale distribution of finished goods only.
(B) The facility is not used for any other purpose such as manufacturing and the storage of raw materials.

Taxpayer
Signature _____ Date _____ Tax Year _____
Please Print _____ Telephone Number _____
Company Name _____ Fed E I Number _____
Mailing Address _____
City _____ State _____ Zip _____
Property Location Street _____ County _____
City _____ State _____ Zip _____
Tax Map _____ SID Number _____

<u>Official County Use Only</u>	<u>Date Stamp</u>	County forward to: SC Dept. of Revenue Property Manufacturing Section PO Box 125 Columbia, SC 29214
Postmark Date _____		
Received Date _____		
Received By _____		