

Reassessment is the process of reexamining and revaluing all of the real property (land & houses) and mobile homes in the county and adjusting and equalizing the values of the property to reflect a market value as of December 31 of the year prior to implementation. This is a process that is mandated by state law to occur every five years. It is scheduled for each county in the state by the S. C. Department of Revenue and is scheduled in a staggered manner such that not all counties in the state perform a reassessment at the same time. Calhoun County last implemented a reassessment in 2012 and will implement the next reassessment in 2016. Typically values established by the most recent reassessment do not change during the interval between reassessments unless there has been a change in the property (such as additions), an appeal, or an **assessable transfer of interest (ATI)**. The values are established by appraisers that are licensed by the State using accepted mass appraisal techniques.

A reassessment is not designed or intended to increase taxes but to equalize the tax burden required to fund the county budget in an equitable manner based upon the value of the property. In short, the value of property determines how much of a share of the overall county budget the property owner pays. It is a mechanism designed to fairly distribute the tax burden of the county's budget amongst all property owners in a county, not generate additional revenue.

In most cases, since real property tends to increase in value over time, most properties tend to have higher market valuations after a reassessment. The county will send an **Assessment Notice** to all property owners whose value increases by \$1,000 or more. An increase in the market value of the property does not necessarily mean that your property taxes will increase as the value of the property is only one component in the calculation of taxes. The 2 other main components are the **Millage Rate** as determined by county council and the **Assessment Ratio** as determined by statute and application.

The **Assessable Transfer of Interest** or **ATI** as it is better known, is a reassessment of the market value of a property caused by an exchange of ownership in the property by deed, will or other prescribed methods. An ATI subjects a parcel of property to a reassessment for the next tax year at the market value as of December 31 of the year in which the exchange occurred. It was enacted by the legislature in 2006 and first had an effect on tax billings in 2008. [See SC Code of Laws 12-37-3150.](#)

The **Assessment Notice** will tell you the owner of record as of December 31 of the previous year, the tax map number of the property, the market value of the property, the assessment ratio (4% or 6%), the assessment amount, the date of notice, the tax district, the deadline for appeal and the [procedures for appealing the assessment.](#)

The **Millage Rate** is a number established by County Council that is used to levy against all properties both real and personal that are taxed by the county (boats, motor, cars, aircraft, land, buildings, mobile homes, business furniture & fixtures, manufacturers, etc). It is essentially established by taking the total assessed value of all property subject to taxation in the county and dividing it into the projected budget amount to arrive a millage rate that is applied equally to all taxable property in the county.

In reassessment years the millage rate is expected to rollback to an amount that does not create a windfall for the county from the reassessment. The calculation of the rollback millage rate is mandated by state law and can take in to account the change in the Consumer Price Index and growth of the assessment base (new construction). Additionally, the millage rate can be increased beyond the rollback limit after a specially called public meeting and vote of the County Council that deals exclusively with the setting of the millage rate.

The **Assessment Ratio** is the percentage at which the appraised market value is multiplied to arrive at an assessment amount that is then multiplied by the millage to determine the amount of taxes due on a property. Certain exemptions and offsets are used to adjust that amount and to arrive at the actual taxes owed by the taxpayer. The assessment ratios are established by state law and consist of 10.5% for manufacturers, 6% for other properties that do not qualify for a special assessment rate (6% is the default standard rate) and 4% for properties that have applied and qualified for a special assessment rate such as [legal residence](#) and [agricultural use.](#)

Procedures for appealing the assessment are set forth in the [S. C. Code of Laws Section 12-60-2520.](#) You must notify the Assessor in writing of your objection within 90 days of the mailing of an assessment notice in years where one is sent or in years where an assessment notice is not sent, before the last day to pay taxes without penalties (January 15) for that tax year. You may use our [Application for Review Form](#) or write a letter yourself. Please provide the tax map number of the parcel in question and support for your contentions, as it is not sufficient merely to disagree with the Assessor.