

Based on the assessed value of all watercraft and millage rates provided by DOR and the data provided above, we estimate that the statewide property tax reduction will total approximately \$59,453,000 beginning in tax year 2027. The following table displays the estimated property tax reduction by county:

<b>Estimated Property Tax Decrease (All Millage)– Tax Year 2027</b>			
Abbeville	\$280,000	Greenwood	\$473,000
Aiken	\$1,117,000	Hampton	\$70,000
Allendale	\$34,000	Horry	\$2,165,000
Anderson	\$6,851,000	Jasper	\$319,000
Bamberg	\$48,000	Kershaw	\$675,000
Barnwell	\$201,000	Lancaster	\$310,000
Beaufort	\$1,718,000	Laurens	\$652,000
Berkeley	\$3,732,000	Lee	\$139,000
Calhoun	\$612,000	Lexington	\$7,481,000
Charleston	\$7,996,000	Marion	\$111,000
Cherokee	\$217,000	Marlboro	\$62,000
Chester	\$201,000	McCormick	\$108,000
Chesterfield	\$146,000	Newberry	\$849,000
Clarendon	\$653,000	Oconee	\$2,866,000
Colleton	\$912,000	Orangeburg	\$1,149,000
Darlington	\$420,000	Pickens	\$2,280,000
Dillon	\$177,000	Richland	\$3,124,000
Dorchester	\$1,505,000	Saluda	\$791,000
Edgefield	\$445,000	Spartanburg	\$1,144,000
Fairfield	\$463,000	Sumter	\$717,000
Florence	\$323,000	Union	\$105,000
Georgetown	\$1,681,000	Williamsburg	\$217,000
Greenville	\$1,825,000	York	\$2,089,000
		<b>Statewide</b>	<b>\$59,453,000</b>

Please note, the assessment ratio for watercraft is typically 10.5 percent. However, counties are allowed to implement a property tax exemption by ordinance that effectively decreases the assessment ratio to 6 percent. Beaufort, Charleston, Florence, and Horry County report that they have implemented an effective assessment ratio of 6 percent for watercraft. None of these counties indicated whether they would consider removing this exemption to offset the exemption enacted by this bill.

Furthermore, counties anticipate a reduction in property tax revenue as outboard motor titles are currently used in conjunction with tax notices to accurately tax outboard motors, and without the title and by combining a boat and outboard motor on one tax notice, counties have expressed