

Cherokee County Assessor's Office  
ATI 25% Exemption Application  
PO Box 1405  
Gaffney, SC 29342  
Ph# 864-487-2552  
Fax# 864-487-2555

Tax Year: \_\_\_\_\_

Under the provisions of Section 12-37-3135 as last amended by Act 57 of 2011, I am hereby notifying the Cherokee County Assessor that, the property listed below will be subject to the six percent assessment ratio pursuant to Section 12-43-220 (e). I am applying for the ATI 25% exemption on the property listed below. **However, I understand that notification does not automatically qualify me for this exemption.**

Owner's Name: \_\_\_\_\_

Tax Map No: \_\_\_\_\_

Mobile Home Serial Number \_\_\_\_\_

Address of Property: \_\_\_\_\_

Signature of owner: \_\_\_\_\_

Signature of owner's agent: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Date: \_\_\_\_\_

**APPLICATION FOR THE ATI EXEMPTION MUST BE FILED WITH THE COUNTY ASSESSOR BEFORE JANUARY 31 FOR THE TAX YEAR WHICH THE OWNER FIRST CLAIMS ELIGIBILITY FOR THE EXEMPTION BY ONE OF THE FOLLOWING:**

1. In person in the Assessors Office;
2. Scanned and emailed to [robert.weaver@cherokeecountysc.com](mailto:robert.weaver@cherokeecountysc.com) ;
3. U S mail (Postmarked on or before January 30<sup>th</sup>)
4. Fax at (864) 487-2555

## House Bill 3713 (Act 57 of 2011)

**Code Section 12-37-3135 (B)(1)** When a parcel of real property and any improvements thereon subject to the six percent assessment ratio provided pursuant to Section [12-43-220\(e\)](#) and which is currently subject to property tax undergoes an assessable transfer of interest after 2010, there is allowed an exemption from property tax of an amount of the ATI fair market value of the parcel as determined in the manner provided in item (2) of this subsection. Calculation of property tax value for such parcels is based on exemption value. The exemption allowed by this section applies at the time the ATI fair market value first applies.

2)(a) The exemption allowed by this section is an amount equal to twenty-five percent of ATI fair market value of the parcel. However, no exemption value calculated pursuant to this section may be less than current fair market value of the parcel.

(b) If the ATI fair market value of the parcel is less than the current fair market value, the exemption otherwise allowed pursuant to this section does not apply and the ATI fair market value applies as provided pursuant to Section [12-37-3140\(A\)\(1\)\(b\)](#).

**(C) The exemption allowed in this section does not apply unless the owner of the property, or the owner's agent, notifies the county assessor that the property will be subject to the six percent assessment ratio provided pursuant to Section [12-43-220\(e\)](#) before January thirty-first for the tax year for which the owner first claims eligibility for the exemption. No further notifications are necessary from the current owner while the property remains subject to the six percent assessment ratio.**