



South Carolina REALTORS®

## Press Release

*"The Voice of Real Estate"*

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### **SC Realtors: "Point of Sale Compromise on Hold"**

COLUMBIA, S.C. (January 20, 2010) — South Carolina Realtors have asked for more time to review the compromise to House Bill 3272 proposed on Wednesday in the South Carolina Senate. South Carolina Realtors have repeatedly called for broad-based reform regarding the 2006 property tax policy that adjusts the taxable value of a property to its sales price when it changes hands.

"The point of sale tax is hurting our economy and is clearly unfair. For months, we've been talking to lawmakers and local governments, telling them that the point of sale law is flawed and is straining South Carolina families and businesses," said Nick Kremydas, Chief Executive Officer of the South Carolina Realtors.

**"A compromise on property tax reform has to be broad-based and must address the fundamental unfairness of point of sale taxation. Our agenda is South Carolina's agenda—we are working to ensure that any agreement is a real solution to the serious economic problems facing our state,"** said Kremydas.

South Carolina Realtors appreciate the support of Senators Thomas Alexander and Wes Hayes for their leadership in trying to reach a reasonable solution.

"We're confident that together we will find a solution that will grow our economy, create jobs and bring back fairness to our property tax laws," Kremydas said.

The Executive Committee of the South Carolina Realtors will meet on Thursday morning.

To learn more about flawed Point of Sale assessments in South Carolina, visit [ItsJustNotFair.org](http://ItsJustNotFair.org).



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