

November 10th, 1970
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Deed Book 902, page 401

§ 65-689 1969 CUMULATIVE SUPPLEMENT § 65-689

1966.
Regulations,
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v. Livingston
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p. 293.
v. Livingston
267 (1964).
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may be permitted in the discretion of the South Carolina Tax Com-
(1968 (55) 2570.)
here's note.—This section is effective
1963.
§ 65-688. Notes, mortgages; assignments of wages, etc.
related to loans on insurance poli-
subject to stamp tax. 1964-65
y Gen., No. 1886, p. 165.
mentary stamps are not required on
ary financing arrangements where a
agreement is entered into and a
financing statement is filed unless there is
also a "written obligation to pay money"
accompanying said arrangement. 1967-68
Op. Att'y Gen., No. 2441, p. 97.
Cited in *Textron, Inc. v. Livingston*,
244 S.C. 380, 137 S.E.2d 267 (1964).
§ 65-689. Conveyances.—A deed, instrument or writing whereby any
tenements or other realty sold shall be granted, assigned, trans-
ferred or otherwise conveyed to, or vested in, the purchaser or any other
person by his direction when the consideration or value of the interest
conveyed exclusive of the value of any lien or encumbrance
existing thereon at the time of sale exceeds one hundred dollars and
does not exceed five hundred dollars shall be taxed one dollar and for each
additional five hundred dollars, or fractional part thereof, one dollar, *pro-
vided*, that any deed, instrument or writing whereby any lands, tenements
or other realty shall be granted, assigned, transferred or otherwise con-
veyed to, or vested in, the State of South Carolina, or any of its political
divisions and departments, for highway or other public purposes shall
be exempted from the documentary tax requirements of this section, and
the clerk of court or register of mesne conveyances may record such deeds
and other instruments without revenue stamps affixed thereto and without
fees. (1952 Code § 65-689; 1942 Code § 2525; 1932 Code § 2525; 1928
Code § 1089; 1932 (37) 1378; 1967 (55) 719.)
Effect of amendment.—The 1967 amend-
ment nullified the proviso.
The language of this section should
be given its natural and most obvious
effect without resort to subtle and
artificial construction for the purpose of
defeating its operation. *Textron, Inc. v.
Livingston*, 244 S.C. 380, 137 S.E.2d 267
(1964).
Date of instrument determines liabil-
ity to pay tax.—Liability to pay stamp
tax and the amount thereof, is as a gen-
eral rule determinable from the form and
contents of the instrument in question. *Tex-
tron, Inc. v. Livingston*, 244 S.C. 380, 137
S.E.2d 267 (1964).
As a general rule, the applicability of
the documentary tax is determinable from
the face of the instrument. 1966-67 Ops.
Att'y Gen., No. 2216, p. 10.
The documentary tax cannot be collected
from a Federal agency. 1967-68 Op. Att'y
Gen., No. 2522, p. 212.
A deed that conveys land or other realty
to a political subdivision for highway or
other public purposes is exempt from the
documentary tax under this section. 1967-
68 Op. Att'y Gen., No. 2383, p. 12.
A public service district is a political
subdivision and a conveyance to it of real
property for a public purpose would not
be subject to the South Carolina or county
documentary tax stamps. 1967-68 Op.
Att'y Gen., No. 2430, p. 86.
Transfer by one holding subject to
trust for another or his nominee is tax-
able. — The transfer of real estate by
deed to the nominee of another by one
who had taken title subject to a trust
for such other or his nominee is a tax-
able transfer within the meaning of this
section. *Textron, Inc. v. Livingston*, 244
S.C. 380, 137 S.E.2d 267 (1964).
Lease of real property for specified
term is not subject to stamp tax. 1964-65
Ops. Att'y Gen., No. 1941, p. 245.
Deed conveying realty in exchange for
shares of stock requires tax stamps.—A
deed from a grantor corporation to a
grantee corporation wherein the grantor