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November 16th, 1946

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
Columbia

#19476

March 20, 1939

Mr. Arthur C. Kelervey,
Counselor At Law,
Fifty-Five Fifth Avenue,
New York, N. Y.

Dear Sir:

Your letter of March 6th addressed to the State Tax Department, has been referred to this office for attention.

Under Section 2525 of the Code of 1932, leases of real property in South Carolina are classed as written obligations to pay money and as such the execution thereof is the taxable act and not the recording of the instrument.

If the person who is executing this lease lives in New York and executes this instrument in New York there would be no South Carolina documentary stamps required thereon, even though the instrument may be recorded in this State.

Yours very truly,

SOUTH CAROLINA TAX COMMISSION

LICENSE TAX DIVISION

signed

H. E. Livingston, Chief Auditor

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