**South Carolina General Assembly**

120th Session, 2013-2014

**S. 597**

**STATUS INFORMATION**

General Bill

Sponsors: Senator O'Dell

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Introduced in the Senate on April 10, 2013

Currently residing in the Senate Committee on **Finance**

Summary: Sales and Use tax exemptions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

4/10/2013 Senate Introduced and read first time ([Senate Journal‑page 5](file:///h:\SJ%20Archive\2013\04-10-13.docx))

4/10/2013 Senate Referred to Committee on **Finance** ([Senate Journal‑page 5](file:///h:\SJ%20Archive\2013\04-10-13.docx))

**VERSIONS OF THIS BILL**

[4/10/2013](file:///p:\pprever\2013-14\597_20130410.docx)

**A** **BILL**

TO AMEND SECTION 12‑36‑2120, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE SALES TAX EXEMPTION ON INJECTABLE MEDICATIONS AND BIOLOGICS, SO AS TO CLARIFY THE CALCULATION BY WHICH THE EXEMPTION TAKES EFFECT.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑36‑2120(80) of the 1976 Code, as added by Act 235 of 2012, is amended to read:

“(80)(a) Effective on July first immediately following a forecast meeting the requirements of subitem (b), injectable medications and injectable biologics, so long as the medication or biologic is administered by or pursuant to the supervision of a physician in an office which is under the supervision of a physician, or in a Center for Medicare or Medicaid Services (CMS) certified kidney dialysis facility. For purposes of this exemption, ‘biologics’ means the products that are applicable to the prevention, treatment, or cure of a disease or condition of human beings and that are produced using living organisms, materials derived from living organisms, or cellular, subcellular, or molecular components of living organisms.

(b) Beginning with the February 15, 2013, forecast by the Board of Economic Advisors of annual general fund revenue growth for the upcoming fiscal year, and annually thereafter until the conditions of this item are met, if the estimate for general fund revenues for the upcoming fiscal year, excluding trust funds, represents a growth ~~forecast~~ of ~~that growth equals~~ at least two percent ~~of the most recent estimate by the board of general fund revenues for~~ above the general fund revenue estimate contained in the appropriations act for the current fiscal year, then on July first, the exemption described in subitem (a) shall apply to fifty percent of the gross proceeds of sales of the described items. Beginning the next July first, the exemption shall apply to one hundred percent of the gross proceeds of sales of the described items. If the February fifteenth forecast meets the requirement for a rate reduction, the board promptly shall certify this result in writing to the Department of Revenue.”

SECTION 2. This act takes effect upon approval by the Governor.

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