

## Session 116 - (2005-2006)

### H 3761 General Bill, By Kirsh

#### Summary: Sales and use tax

A BILL TO AMEND SECTION 12-36-90, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO GROSS PROCEEDS FOR PURPOSES OF THE SALES AND USE TAX, SO AS TO EXCLUDE AS GROSS PROCEEDS THE FAIR MARKET VALUE OF TANGIBLE PERSONAL PROPERTY USED OR CONSUMED FROM BUSINESS OR STOCK IF THE PROPERTY IS REPLACING A DEFECTIVE PART IN CONNECTION WITH A WARRANTY OR SERVICE CONTRACT AND THE TAX WAS PAID EARLIER ON THE SALE OR RENEWAL OF THE CONTRACT OR THE TAX WAS PAID ON THE SALE OF THE DEFECTIVE PART OR THE PROPERTY IT WAS PART OF; TO AMEND SECTION 12-36-910, AS AMENDED, RELATING TO THE IMPOSITION OF THE SALES TAX ON TANGIBLE PERSONAL PROPERTY, SO AS TO INCLUDE THE GROSS PROCEEDS ACCRUING FROM THE SALE OR RENEWAL OF A WARRANTY OR SERVICE CONTRACT; AND SECTION 12-36-1310, AS AMENDED, RELATING TO IMPOSITION OF THE USE TAX, SO AS TO APPLY IT TO GROSS PROCEEDS ACCRUING FROM THE SALE OR RENEWAL OF A WARRANTY OR SERVICE CONTRACT.

**03/15/05 House Introduced and read first time HJ-49**

**03/15/05 House Referred to Committee on Ways and Means HJ-50**