

## Session 114 - (2001-2002)

### S 0021 General Bill, By Elliott, Ford, Leventis and Branton

**Summary:** Sales and use tax credit for tax paid on uncollectible amounts, later payment date; sales exempt; Taxation

A BILL TO AMEND SECTION 12-36-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEFINITION OF "GROSS PROCEEDS OF SALES" FOR PURPOSES OF THE STATE SALES AND USE TAX, SO AS TO EXEMPT FROM THAT DEFINITION THE SALES PRICE ON SALES WHICH ARE UNCOLLECTABLE, TO PROVIDE FOR CREDIT FOR TAXES PAID ON UNCOLLECTABLE AMOUNTS, AND TO PROVIDE FOR LATER PAYMENT OF TAXES ON AMOUNTS SUBSEQUENTLY COLLECTED AND TO AMEND SECTION 12-36-2560, RELATING TO PAYMENT OF SALES TAX, SO AS TO PROVIDE THAT RETAILERS MAY DEDUCT CERTAIN UNCOLLECTABLE SALES AND USE TAXES PREVIOUSLY PAID TO THE STATE UNDER CERTAIN CONDITIONS FROM THEIR NEXT MONTHLY INSTALLMENT AND TO PROVIDE REPORTING REQUIREMENTS.

01/10/01 Senate Introduced and read first time SJ-12

01/10/01 Senate Referred to Committee on Finance SJ-12