**A** **BILL**

TO AMEND SECTION 4‑10‑25, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE EXEMPTION OF CERTAIN CONSTRUCTION CONTRACTS FROM A LOCAL OPTION SALES TAX FOR COUNTY OR MUNICIPAL OPERATIONS UNDER WHICH TANGIBLE PERSONAL PROPERTY IS TO BE DELIVERED AFTER THE IMPOSITION DATE OF THE TAX, SO AS TO REVISE THE TERMS AND CONDITIONS UNDER WHICH THESE CONSTRUCTION CONTRACTS ARE EXEMPT.

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

SECTION 1. Section 4‑10‑25 of the 1976 Code, as last amended by Act 181 of 1993, is further amended to read:

“Section 4‑10‑25. The gross proceeds of sales of tangible personal property delivered after the imposition date of the tax levied under Section 4‑10‑20 in a county, either under the terms of a construction contract executed before the imposition date, or a written bid submitted before the imposition date, culminating in a construction contract entered into ~~before or after the imposition date~~ within six months of the written bid, are exempt from the local sales and use tax provided in Section 4‑10‑20 if a verified copy of the contract is filed with the South Carolina Department of Revenue ~~within six months after the imposition of the local sales and use tax~~.”

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

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