INTRODUCED

March 24, 2009

**S. 602**

Introduced by Finance Committee

S. Printed 3/24/09--S.

Read the first time March 24, 2009.

**A** **JOINT RESOLUTION**

TO APPROVE REGULATIONS OF THE DEPARTMENT OF REVENUE, RELATING TO FEDERAL GOVERNMENT CONSTRUCTION CONTRACTS, DESIGNATED AS REGULATION DOCUMENT NUMBER 4004, PURSUANT TO THE PROVISIONS OF ARTICLE 1, CHAPTER 23, TITLE 1 OF THE 1976 CODE.

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

SECTION 1. The regulations of the Department of Revenue, relating to Federal Government Construction Contracts, designated as Regulation Document Number 4004, and submitted to the General Assembly pursuant to the provisions of Article 1, Chapter 23, Title 1 of the 1976 Code, are approved.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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SUMMARY AS SUBMITTED

BY PROMULGATING AGENCY.

The South Carolina Department of Revenue is considering adding SC Regulation 117-314.11 concerning the application of the sales and use tax exemption in Code Section 12-36-2120(29) to incorporate longstanding Department of Revenue policy concerning federal government construction contracts into SC Regulation 117-314. This policy is presently set forth in an advisory opinion issued by the Department – SC Revenue Ruling #04-9.

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