

AN ACT

ENTITLED, An Act to update certain provisions regarding the reimbursable expense exemption from the sales and service tax allowed licensed accountants.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 10-45-29.1 be amended to read as follows:

10-45-29.1. In determining the amount of tax due under this chapter, a person licensed pursuant to chapter 16-16 and a person licensed pursuant to chapter 36-20B may deduct from gross receipts amounts which represent charges to clients for tangible personal property, any product transferred electronically, or services purchased by the attorney or accountant on behalf of a client. However, the sale of the property or service to the attorney or accountant is not a sale for resale if this deduction is taken. This deduction may only be taken if the amount to be deducted represents an expense specifically incurred for a particular client and the amount is itemized and separately billed as a reimbursable expense by the attorney or accountant.

An Act to update certain provisions regarding the reimbursable expense exemption from the sales and service tax allowed licensed accountants.

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I certify that the attached Act originated in the

SENATE as Bill No. 31

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 31
File No. _____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State