

ORDINANCE NO.: 2012-007

Amending the 1998 Code of Ordinances of the City of Columbia, South Carolina, Chapter 11, Licenses, Permits and Miscellaneous Business Regulations, Article III, Business and Professional Licenses, Sec. 11-32 Definitions, Gross income

BE IT ORDAINED by the Mayor and Council this 7th day of February, 2012, that the 1998 Code of Ordinances of The City of Columbia, South Carolina, Chapter 11, Licenses, Permits and Miscellaneous Business Regulations, Article III, Business and Professional Licenses, Sec. 11-32 Definitions, Gross income is amended to read as follows:

**Sec. 11-32. Definitions.**

The following words, terms and phrases, when used in this article, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

"Gross Income" means the total revenue of a business, received or accrued, for one calendar or fiscal year collected or to be collected by the business excepting income from business done wholly outside of the County on which a license tax is paid to some other City or a county and fully reported to the City or County. The term "gross receipts" means the value proceeding or accruing from the sale of tangible personal property, including merchandise and commodities of any kind and character and all receipts, by the reason of any business engaged in, including interest, dividends, discounts, rentals of real estate or royalties, without any deduction on account of the cost of the property sold, the cost of the materials used, labor or service cost, interest paid, or any other expenses whatsoever and without any deductions on account of losses. Gross income for insurance companies means gross premiums collected. Gross income for business license tax purposes shall not include taxes collected for a governmental entity, escrow funds, or funds which are the property of a third party. The gross income for business license purposes may be verified by inspection of returns and reports filed with the Internal Revenue Service, the South Carolina Department of Revenue, the South Carolina Insurance Commission, or other government agency.

Requested by:

Business License Administrator

  
MAYOR

Approved by:

City Manager

Approved as to form:

City Attorney

ATTEST:  
  
City Clerk

Introduced: 1/17/2012

Final Reading: 2/7/2012

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