



301 Gervais Street, P.O. Box 125, Columbia, South Carolina 29214

SC INFORMATION LETTER #90-28

TO: Vicki Jinnette Ringer
Public Information Director

FROM: Jean P. Croft, Tax Analyst
Tax Policy and Appeals Department

DATE: July 18, 1990

SUBJECT: Electronic Funds Transfer

REFERENCE: S.C. Code Ann. Section 12-54-250 (As Added June 13, 1990)

AUTHORITY: S.C. Code Ann. Section 12-3-140 (1976)
SC Revenue Procedure #87-3

SCOPE: An Information Letter is a temporary document issued for the purpose of disseminating general tax information and to respond to technical questions from within the Commission which are not related to a specific set of facts.

Effective June 13, 1990, the Commission may require that any person owing twenty thousand dollars or more in connection with any return, report, or other document to pay the tax liability in funds which are available immediately to the State.

In the near future the Commission will release additional information on this issue, including a list of the initial types of taxes required to file under this system and procedures for taxpayers to follow.