



Richland County Business Service Center

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Richland County, as with most cities and eight counties across the state, requires that *all* businesses doing business within the jurisdiction have a business license. Business employees, i.e., people paid by the business with a W-2 Form, *are not* required to have a business license. However, people paid by the business with a 1099 Form, or independent contractors, *are* required to have their own business license, separate from the business. This applies to all types of businesses, including home-based business.

Business licenses are valid for one year, with most business licenses expiring on December 31. The deadline to renew business licenses without penalty will vary by jurisdiction, but generally is March 15th. Although business license rates will also vary, all business licenses are based on *gross* income. Business licenses do not transfer, so when a change of ownership occurs, the new owner must obtain a new business license. Business licenses can be valid in a new business location - but *only* with prior notification to and approval of the city or county. It is important that gross revenue be accurately reported, as many cities and counties have auditors to verify reported revenues and collect 5% per month penalties on any underreporting. Richland County allows businesses to renew their business license online (www.rcgov.us/bsc), as does Charleston County and several other cities and counties around the state.

Most cities and counties also require that all businesses file and pay Business Personal Property Taxes. This is a property tax on the fixtures, furniture, and equipment used in the course of doing business. If the fixtures, furniture, and equipment are owned by the business, the business is responsible for paying the Business Personal Property Taxes. However, if a business leases their fixtures, furniture, and equipment, the leasor is responsible for the Business Personal Property Tax payment.

Other requirements may apply to certain types of businesses in different jurisdictions. These may include, as with Richland County: Hazardous Materials Permits, Precious Metals Permits, Accommodations Taxes, Hospitality Taxes, Tourism Development Fees, and others. Businesses are strongly encouraged to contact their local jurisdiction to verify all the requirements for their type of business and ensure that they are complying with them.