

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 1012

Short Title: Reinstate Sales Tax Deletions.

(Public)

Sponsors: Senators Winner, Carter, Plexico, Seymour, and Staton.

Referred to: Finance.

May 28, 1992

A BILL TO BE ENTITLED

AN ACT TO REINSTATE TWO SALES TAX PROVISIONS THAT WERE  
INADVERTENTLY DELETED IN PRIOR LEGISLATION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-164.13(16) reads as rewritten:

"(16) Sales of any of the following used articles ~~articles~~:

a. A used article taken in trade, or a series of trades, as a credit or part payment on the sale of a new article. article if tax is paid on the sales price of the new article. 'New article' means the original stock in trade of the ~~merchant,~~ merchant and is not limited to a newly manufactured ~~articles.~~ article.

b. An ~~The resale of articles~~ article ~~repossessed by the vendor shall likewise be exempt from gross sales taxable under this Article.~~ vendor if tax was paid on the sales price of the article."

Sec. 2. G.S. 105-164.38 reads as rewritten:

**"§ 105-164.38. Tax shall be a lien.**

The tax imposed by this Article shall be a lien upon all personal property of any person who is required by this Article to obtain a license to engage in business and who stops engaging in the business by transferring the business, transferring the stock of goods of the business, or going out of business. A person who stops engaging in business shall file the return required by this Article within 30 days after transferring the business, transferring the stock of goods of the business, or going out of business. ~~Any~~

Any person to whom the business or the stock of goods was transferred shall withhold from the consideration paid for the business or stock of goods an amount

