

February 24, 2005

H 376. ELIMINATE SALES TAX ON FARM EQUIPMENT. TO ELIMINATE THE SALES AND USE TAX ON FARM MACHINERY. Current GS 105-164.4A(1) provides a reduced state sales tax rate and a local sales tax exemption for farm machinery and accessories sold to a farmer for use by the farmer in farming. Effective for sales on or after July 1, 2005, this act repeals GS 105-164.4A(1) and enacts GS 105-164.13(4e) to exempt farm machinery from state and local sales tax whether or not sold to a farmer or used by the farmer in farming. Makes technical changes.

Intro. by Holloway.

Ref. to Rules

GS 105