

May 28, 2008

S 2062. RAISE SALES AND USE TAX PREPAYMENT THRESHOLD. Filed 5/27/08. *TO INCREASE THE APPLICABILITY THRESHOLD FOR MANDATORY MONTHLY PREPAYMENT OF THE FOLLOWING MONTH'S SALES AND USE TAX LIABILITY.*

Amends GS 105-164.16 by increasing the applicable liability thresholds for sales and use taxes for (1) monthly mandatory returns when liability is consistently at least \$100 to less than \$25,000 (was, \$10,000); and (2) mandatory monthly prepayments when liability is consistently at least \$25,000 (was, \$10,000). Effective October 1, 2008, and applies to sales and use tax returns due on or after that date.

Intro. by Hoyle.

GS 105