

March 19, 2001

S 527. SCHOOLS SALES TAX EXEMPTION. *TO ALLOW FOR A SALES AND USE TAX EXEMPTION FOR CERTAIN PURCHASES MADE BY A LOCAL SCHOOL ADMINISTRATIVE UNIT.* Exempts from sales tax under GS 105-164.4 items (other than electricity and telecommunications services) purchased by a local school administrative unit if the items are paid for by check, credit card, procurement card, or credit account of the unit and are purchased pursuant to a signed purchase order of the unit that contains the unit's tax exemption number and a description of the property purchased. Enacts new GS 105-164.29A establishing procedure for assigning sales tax exemption numbers to local school administrative units. Effective July 1, 2002; applies to taxes paid on or after that date.

Intro. by Kerr.

Ref. to Finance	GS 105
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