

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2003**

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**HOUSE DRH60276-LC-109 (04/01)**

Short Title: Utility Equipment Trade-In Allowance. (Public)

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Sponsors: Representative Lewis.

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Referred to:

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1 A BILL TO BE ENTITLED  
2 AN ACT TO SUBTRACT ANY TRADE-IN ALLOWANCE WHEN COMPUTING  
3 SALES TAX ON LIGHT UTILITY EQUIPMENT.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-164.3 is amended by adding a new subdivision to  
6 read:

7 "**§ 105-164.3. Definitions.**

8 The following definitions apply in this Article:

9 ...

10 (17b) Light utility equipment. – Equipment that is self-propelled, has an  
11 engine of no more than 160 net horsepower, and is not designed  
12 primarily for transportation or recreation."

13 **SECTION 2.** G.S. 105-164.3(37) reads as rewritten:

14 "(37) Sales price. – The total amount or consideration for which personal  
15 property or services are sold, leased, or rented. The consideration may  
16 be in the form of cash, credit, property, or services. The sales price  
17 must be valued in money, regardless of whether it is received in  
18 money.

19 a. The term includes all of the following:

- 20 1. The retailer's cost of the property sold.
- 21 2. The cost of materials used, labor or service costs,  
22 interest, losses, all costs of transportation to the retailer,  
23 all taxes imposed on the retailer, and any other expense  
24 of the retailer.
- 25 3. Charges by the retailer for any services necessary to  
26 complete the sale.
- 27 4. Delivery charges.

