March 24, 2005

S 1099. SALES TAX ON R&D EQUIPMENT. *TO REDUCE THE TAX ON SALES OF EQUIPMENT USED FOR RESEARCH AND DEVELOPMENT*. Enacts new GS 105-164.13(54) and 105-187.51(a)(4) to exempt sales of research and development equipment from State and local sales and use taxes, effective January 1, 2006.

Intro. by Nesbitt.

Ref. to Finance GS 105