

**SECTION .3000 – ARTICLES TAKEN IN TRADE: TRADE-INS: REPOSSESSIONS: RETURNED
MERCHANDISE: USED OR SECONDHAND MERCHANDISE**

17 NCAC 07B .3001 TRADE-INS

Sales or use tax must be computed and paid on the full gross sales price of a new article without any deduction for any trade-in credit or allowance. The sale of a used article by the vendor who accepted it in trade as a credit or part payment on the sale of a new article is also subject to tax at the gross sales price.

*History Note: Authority G.S. 105-164.4; 105-164.13; 105-262;
Eff. February 1, 1976;
Amended Eff. July 1, 2000; June 1, 1995; October 1, 1993; May 1, 1990; January 3, 1984;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 25,
2019.*