

- 1 b. Finance charges, service charges or interest from credit
2 extended under conditional sales contracts or other conditional
3 contracts providing for deferred payments of the purchase price
4 shall not be considered a part of the 'sales price' when
5 separately charged;
- 6 c. 'Sales price' shall not include the amount of any tax imposed by
7 the United States upon or with respect to retail sales whether
8 imposed upon the retailer or consumer except that any
9 manufacturers' or importers' excise tax shall be included in the
10 term.
- 11 d. 'Sales price' shall not include any amounts charged as deposits
12 on beverage containers which are returnable to vendors for
13 reuse and which amounts are refundable or creditable to
14 vendees, whether or not said deposits are separately charged.
- 15 e. 'Sales price' shall not include amounts charged as deposits on
16 automotive, industrial, marine and farm replacement parts
17 which are returnable to vendors for rebuilding or
18 remanufacturing and which amounts are refundable or
19 creditable to vendees, whether or not such deposits are
20 separately charged. This subsection shall not be construed to
21 include tires and batteries.
- 22 f. The sales price of tangible personal property sold through a
23 coin-operated vending machine, other than closed-container soft
24 drinks subject to excise tax under Article 2B of this Chapter or
25 tobacco products, is considered to be fifty percent (50%) of the
26 total amount for which the property is sold in the vending
27 machine.
- 28 g. The sales price of an article includes the amount of any
29 allowance given by the seller for tangible personal property
30 taken in trade as a partial payment for the purchased article.
31 The sales price of an article taken in trade is also subject to
32 sales and use tax."

33 Sec. 2. G.S. 105-164.13(16) reads as rewritten:

34 "~~(16) Sales of used articles taken in trade, or a series of trades, as a credit or~~
35 ~~part payment on the sale of a new article. 'New article' means the~~
36 ~~original stock in trade of the merchant, and is not limited to newly~~
37 ~~manufactured articles. The resale of articles repossessed by the vendor~~
38 ~~shall likewise be exempt from gross sales taxable under this Article.~~
39 vendor to the extent the tax has been paid on the sales price in the
40 original sale."

41 Sec. 3. This act becomes effective August 1, 1991.