

PROPOSED AMENDMENTS TO SENATE BILL NO. 2096

Page 23, after line 26, insert:

**57-39.5-01.1. Trade-in deduction.** When tangible personal property is taken in trade or in a series of trades as a credit or partial payment of a retail sale taxable under this chapter, if the tangible personal property traded in will be subject to gross receipts taxes imposed by this chapter, sales taxes imposed by chapter 57-39.2, or motor vehicle excise taxes imposed by chapter 57-40.3, or if the tangible personal property traded in is used farm machinery or used irrigation equipment, the credit or trade-in value allowed by the retailer is not gross receipts."

Renumber accordingly