

## SENATE AMENDMENT 1 TO hb1182.

adding in line 8 on page 1 the following:

"By: Senators Gwatney and Webb"

AND

by deleting all of lines 13 through 15 on page 1 and substituting therefor the following:

"TWENTY-FIVE HUNDRED DOLLARS (\$2,500); TO PROVIDE A SALES TAX CREDIT FOR CONSUMERS WHO SELL A USED MOTOR VEHICLE IN LIEU OF TRADING IT IN; AND FOR OTHER PURPOSES.\_"

AND

by deleting all of lines 20 through 23 on page 1 and substituting therefor the following:

"\$2,000 to \$2,500; TO PROVIDE A SALES TAX CREDIT FOR SELLING A USED MOTOR VEHICLE.\_"

AND

by deleting all of lines 34 through 36 on page 1 and lines 1 through 3 on page 2 and substituting therefor the following:

"(B) However, if the total consideration for the sale of the new or used motor vehicle, trailer, or semitrailer is less than two thousand five hundred dollars ~~(\$2,000)~~ (\$2,500), no tax shall be due.

(C) When a used motor vehicle, trailer, or semitrailer is sold by a consumer, rather than traded-in as a credit or part payment on the sale of a new or used motor vehicle, trailer, or semitrailer, and the consumer subsequently purchases a new or used vehicle, trailer or semitrailer of greater value within forty-five (45) days of the sale, the tax levied by this chapter and all other gross receipts taxes levied by the state shall be paid on the net difference between the total consideration for the new or used vehicle, trailer, or semitrailer purchased subsequently and the amount received from the sale of the used vehicle, trailer, or semitrailer sold in lieu of a trade-in."

AND

by deleting all of line 9 on page 3 and substituting therefor the following:

"\_(b) (1) When a used motor vehicle,"

AND

by deleting all of lines 16 through 22 on page 3 and substituting therefor the following:

"(2) However, if the total consideration for the sale of the new or used motor vehicle, trailer, or semitrailer is less than two thousand five hundred dollars ~~(\$2,000)~~ (\$2,500), no tax shall be due.

(3) When a used motor vehicle, trailer, or semitrailer is sold by a consumer, rather than traded-in as a credit or part payment on the sale of a new or used motor vehicle, trailer, or semitrailer, and the consumer subsequently purchases a new or used vehicle, trailer or semitrailer of greater value within forty-five (45) days of the sale, the tax levied by this chapter and all other gross receipts taxes levied by the state shall be paid on the net difference between the total consideration for the new or used vehicle, trailer, or semitrailer purchased subsequently and the amount received from the sale of the used vehicle, trailer, or semitrailer sold in lieu of a trade-in. "