

## Repeal sales tax trade-in exemption

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**Description** This proposal would repeal the exclusion of trade-in value from retail sales and use tax.

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**Current Law** When a consumer purchases tangible personal property, the measure of sales or use tax excludes the value of like-kind property traded in at the time of sale.

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**Revenue Impact** General Fund Impacts (\$ millions):

| Fiscal Year<br>2012 | Fiscal Year<br>2013 | 2011-2013<br>Biennium |
|---------------------|---------------------|-----------------------|
| \$0                 | \$104.5             | \$104.5               |

*Notes:*

- *Estimates assume a July 1, 2012, effective date, representing 11 months of collections for FY 2013.*
  - *Estimates reflect the September 2011 Economic & Revenue Forecast Council revenue forecast.*
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**Expenditure Impact**

| Fiscal Year<br>2012 | Fiscal Year<br>2013 | 2011-2013<br>Biennium |
|---------------------|---------------------|-----------------------|
| \$65,700            | \$72,800            | \$138,500             |

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