

13-32-104 Receipts and transaction records -- Retention of receipts and transaction records.

- (1) Every vendor shall maintain receipts or a permanent record book for the acquisition of new and unused property which shall contain:
 - (a) the date of the transaction on which the property was acquired;
 - (b) the name and address of the person from whom the property was acquired;
 - (c) an identification and description of the property acquired;
 - (d) the price paid for such property; and
 - (e) the signatures of the person selling the property and the vendor.
- (2) The receipt or record for each transaction required by Subsection (1) shall be maintained by the vendor for a period of not less than one year following the date of the transaction.

Amended by Chapter 378, 2010 General Session