

59-1-1503 Nonrefundable credit -- Sales and use tax exemption -- Sales and use tax remittance.

- (1) A nonrefundable individual income tax credit is allowed as provided in Section 59-10-1028 related to a capital gain on a transaction involving the exchange of one form of legal tender for another form of legal tender.
- (2) Sales of currency or coin are exempt from sales and use taxes as provided in Subsection 59-12-104(50).
- (3) The remittance of a sales and use tax on a transaction involving specie legal tender is as provided in Section 59-12-107.

Amended by Chapter 399, 2012 General Session