

**63M-5-303 Public facility -- Prepayment of sales and use tax in installments.**

Notwithstanding anything to the contrary contained in this chapter, prepaid sales or use taxes sufficient to construct a particular public facility need not be prepaid in one sum but may be prepaid in installments as may be required by the state or any of its agencies or political subdivisions in fulfilling contractual commitments for the construction of the public facility if the state receives assurance that the funds for the agreed project will be prepaid to the State Tax Commission at the time or times for which the state or any of its agencies or political subdivisions have made contractual commitments for the disbursement of these funds for the public facility. In no event shall the total accumulated prepayment be less than the amount of sales and use taxes due for the calendar quarters for which returns are required to be filed under Section 59-12-107.

Renumbered and Amended by Chapter 382, 2008 General Session