

MISSOURI SALES TAX RULES SUMMARY

NEI Industrial Services

**8125 E. 26th St.
Joplin, MO 64804**

Asset Type: Plate & Angle Bending Rolls, Press Brake, Saws, Shears, Welders, Plasma Cutter, Carry Deck Cranes, Telehandlers, and Pick Up Trucks

Auctioneer:

Generally, an auctioneer who discloses the principal by written or oral communication to the purchasers is not considered the seller of tangible personal property and is not liable for collecting and remitting sales tax. [Mo. Code Regs. 10-103.210 (1)]

Principal:

The principal is liable for collecting and remitting the tax if the auctioneer discloses the principal to the purchasers at the auction. However, tangible personal property, except inventory of the seller, sold at public or private auction in the course of liquidation of a business is not subject to tax. The sale of inventory is subject to tax. [Mo. Code Regs. 10-103.210 (3)(A) & (C)]

Bulk Sales:

Certain transfers under a corporate merger or consolidation and transfers incident to liquidation or cessation of business are not sales at retail, if the assumption of transferor's liabilities by the transferee does not have as its principal purpose the avoidance of tax. Since the bulk sale of all or substantially all the assets of a business not considered retail sales, it is exempt from sales tax. [Mo. Rev. Stat. §144.011(1)(1) ; Mo. Rev. Stat. §144.011(1)(2)]

Motor Vehicles:

Sales tax will not be collected on the sale of motor vehicles. Motor vehicles are taxable, however, the tax is imposed on the person titling such property. [Mo. Rev. Stat. §144.020(1)(1) ; Mo. Rev. Stat. §144.020(1)(9) Mo. Rev. Stat. §144.610(3) Mo. Code Regs. 12 §10-103.350(2)(E) Mo. Code Regs. 12 §10-103.350(1) .]