

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 326(ee), (gg), (ss), (ddd), and the second sentence and second clause of the first sentence of (g) and, as it extended the exemptions under the former retail sales tax to the former use tax, § 375(b).

In subsection (c)(1) of this section, the former reference to use "in the movement of passengers or freight, or both" is deleted as unnecessary in light of the reference to use "interstate or foreign commerce".

In subsection (c)(3) of this section, the former word "lease" is deleted as included in the word "rental".

Defined terms: "Sale" § 11-101
 "Sales and use tax" § 1-101 "State" § 1-101
 "Tangible personal property" § 11-101
 "Use" § 11-101

11-209. ISOLATED SALE.

(A) CASUAL AND ISOLATED SALE.

THE SALES AND USE TAX DOES NOT APPLY TO A CASUAL AND ISOLATED SALE BY A PERSON WHO REGULARLY DOES NOT SELL TANGIBLE PERSONAL PROPERTY OR A TAXABLE SERVICE IF:

(1) THE SALE PRICE IS LESS THAN \$1,000; AND

(2) THE SALE IS NOT MADE THROUGH AN AUCTIONEER OR A DEALER.

(B) DISTRIBUTIONS.

THE SALES AND USE TAX DOES NOT APPLY TO A DISTRIBUTION OF TANGIBLE PERSONAL PROPERTY BY:

(1) A CORPORATION OR JOINT-STOCK COMPANY TO ITS STOCKHOLDERS AS A LIQUIDATING DISTRIBUTION; OR

(2) A PARTNERSHIP TO A PARTNER.

(C) TRANSFERS.

(1) THE SALES AND USE TAX DOES NOT APPLY TO A TRANSFER OF TANGIBLE PERSONAL PROPERTY:

(I) UNDER A REORGANIZATION WITHIN THE MEANING OF § 368(A), § 371, OR § 374 OF THE INTERNAL REVENUE CODE;

(II) ON ORGANIZATION OF A CORPORATION OR JOINT-STOCK COMPANY, TO THE CORPORATION OR COMPANY PRINCIPALLY IN CONSIDERATION FOR THE ISSUANCE OF ITS STOCK; OR