

79-3612. Lien upon property upon sale of business; duties and liability of purchaser. The tax imposed by this act shall be a lien upon the property of any person who shall sell his or her business consisting of tangible personal property. The person acquiring such business or property shall withhold a sufficient amount of the purchase price thereof to cover the amount of any taxes due and unpaid by the seller, until the seller shall furnish the purchaser with a receipt from the director of taxation, as herein provided, showing that such taxes have been paid. The purchaser shall be personally liable for the payment of any unpaid taxes of the seller, to the extent of the value of the property received by the purchaser, and if a receipt is not furnished by such seller within twenty (20) days from the date of sale of such business, the purchaser shall remit the amount of such unpaid taxes to the director of taxation on or before the twentieth (20th) day of the month succeeding that in which he or she acquired such business or property.

History: L. 1937, ch. 374, § 12; April 9.