

IC 6-2.5-2

Chapter 2. State Gross Retail Tax

IC 6-2.5-2-1

Imposition; liability; payment; collection

Sec. 1. (a) An excise tax, known as the state gross retail tax, is imposed on retail transactions made in Indiana.

(b) The person who acquires property in a retail transaction is liable for the tax on the transaction and, except as otherwise provided in this chapter, shall pay the tax to the retail merchant as a separate added amount to the consideration in the transaction. The retail merchant shall collect the tax as agent for the state.

As added by Acts 1980, P.L.52, SEC.1.

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Tax rate

Sec. 2. (a) The state gross retail tax is measured by the gross retail income received by a retail merchant in a retail unitary transaction and is imposed at seven percent (7%) of that gross retail income.

(b) If the tax computed under subsection (a) carried to the third decimal place results in the numeral in the third decimal place being greater than four (4), the amount of the tax shall be rounded to the next additional cent.

As added by Acts 1980, P.L.52, SEC.1. Amended by P.L.2-1982(ss), SEC.2; P.L.192-2002(ss), SEC.49; P.L.146-2008, SEC.310; P.L.113-2010, SEC.47.