

**79-3676. Same; computation of tax by sellers.** (a) When the seller is computing the amount of tax owed by the purchaser and remitted to the state: (1) Tax computation must be carried to the third decimal place; and

(2) the tax must be rounded to a whole cent using a method that rounds up to the next cent whenever the third decimal place is greater than four.

(b) Sellers may elect to compute the tax due on a transaction on an item or an invoice basis. The rounding rule may be applied to the aggregated state and local taxes.

**History:** L. 2003, ch. 147, § 22; May 22.