

139.670 Withholding amount of tax liability by purchaser of business.

If any retailer liable for any amount under this chapter sells out his business or stock of goods, or otherwise quits business, his successors or assigns shall withhold sufficient of the purchase price to cover such amount until the former owner produces a receipt from the department showing that it has been paid or a certificate stating that no amount is due.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 438, effective June 20, 2005. -- Created 1960 Ky. Acts ch. 5, Art. I, sec. 64, effective February 5, 1960.