

REG-1-030, Lay-away and Will-call Sales

030.01 In the case of lay-away or will-call sales (including those in which a deposit is made by the customer), retailers who maintain records on a cash basis must report cash collections on lay-away sales on the return for the period in which the cash is received.

030.02 All other retailers must report lay-away sales on the return for the period in which they are entered as a sale on the retailer's books.

030.03 If the deposit is forfeited by the customer, the seller shall include only the amount of the deposit received in his or her taxable receipts.

(Section 77-2703(1), R.S. Supp., 1992. January 24, 1993.)