

## **Sales Tax**

### **Where Does Waterford's Collect Sales Tax?**

Waterford's is currently registered to collect sales tax in the state of New Jersey. For any property collected or received\* by the buyer in New Jersey, such property is subject to the 7% sales tax set by the state. Waterford's is legally required to collect and remit the tax, which will be added to your invoice.

\*Collected or received by the buyer can also include the hiring of a common carrier by the purchaser, which in essence makes the common carrier the purchaser's agent. Therefore, once the agent takes possession of the item within this State it becomes taxable, since the exchange takes place within the State.

### **Where Does Waterford's Not Collect Sales Tax?**

Waterford's is not required to collect sales tax on property delivered to states other than New Jersey if Waterford's ships on your behalf. If property is delivered outside of New Jersey, it is the buyers responsibility to self-assess any sales or use tax and remit to the appropriate taxing authority of that state.

### **Exemption**

A registered re-seller dealer is allowed to purchase items without incurring a tax liability, and Waterford's is not required to collect sales tax from such re-seller. However, the re-seller, when re-selling the property, may be required to charge sales tax to its client, or the client may be required to self-assess sales or use tax upon acquiring the item.

Other exemptions may apply

### **Tax Advice**

As sales tax laws vary from state to state, Waterford's advises that buyers consult a local tax advisor if they have any questions regarding the application of sales or use taxes on items bought through the Auction House.