

### **453B.3 Tax payment required for possession payment due.**

A dealer shall not possess, distribute, or offer to sell a taxable substance unless the tax imposed under this chapter has been paid as evidenced by a stamp, label, or other official indicia permanently affixed to the taxable substance.

Taxes imposed on taxable substances by this chapter are due and payable immediately upon manufacture, production, acquisition, purchase, or possession by a dealer.

If the indicia evidencing the payment of the tax imposed on taxable substances under this chapter have not been affixed, the dealer shall have the indicia permanently affixed on the taxable substance immediately after receiving the taxable substance. A stamp, label, or other official indicia shall be used only once and shall not be used after the date of expiration.

All excise taxes collected under this chapter by a dealer or any individual are deemed to be held in trust for the state of Iowa.

90 Acts, ch 1251, §39

C91, § 421A.3

C93, § 453B.3

2004 Acts, ch 1073, §49