

AUDIT SERVICES

**BANKS,  
SAVINGS &  
LOAN, AND  
CREDIT UNIONS**

TAX MATRIX

**INDUSTRY GUIDANCE**

<b>Category:</b>	Banks, Savings & Loan, and Credit Unions	<b>Tax Type:</b>	Sales & Use Tax
<b>Brief Description:</b>	Banks, Savings & Loan, and Credit Unions Tax Matrix	<b>Effective Date:</b>	10-31-2022

The taxability of sales and purchases of tangible personal property and labor services by banks, savings and loan, and credit unions are summarized below. While this document provides general information as to the taxability of sales and purchases of tangible personal property and labor services by businesses in the financial industry, it may not necessarily cover every situation as the taxability may depend on facts and circumstances around the specific transaction. Should a more definitive determination be desired, businesses may request a letter ruling from the Department. [MODOR Letter Ruling Page](#)

***This list is not all-inclusive.***

Missouri sales or use tax applies to those purchases identified or designated as taxable in the chart below. The applicable Missouri sales or Missouri consumer's use tax must be paid to the vendor or accrued and remitted directly to the Missouri Department of Revenue. Purchases from Missouri vendors may be reported using the retailer's sales tax return. Purchases from outside this state which are delivered to this state are to be reported on the Missouri consumer's use tax return.

<b>Sales by Banks, Savings &amp; Loan, and Credit Unions:</b>	<b>Taxable/Exempt</b>
Retail sale of tangible personal property	Taxable
Real estate property	Exempt
Repossessed vehicles	Exempt
US postage stamps	Exempt
Services including but not limited to: stop payment, cashier checks, money orders, and foreign currency	Exempt
Rental of safe deposit box	Exempt
Credit/debit card reader	Taxable
Gold coins, gold bullion, or collector coins	Exempt
Bank money bags (locked or zipper) for customer use	Taxable

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<b>Purchases by Banks, Savings &amp; Loan, and Credit Unions:</b>	<b>Taxable/Exempt</b>
Merchandise purchased for resale to customers	Exempt
Merchandise withdrawn from resale inventory for use or consumption	Taxable
ATMs and/or lease agreements for ATMs	Taxable
Money counters, coin counters, check sorters, coin sorters, coin wrappers, and counterfeit detector machines	Taxable
Drive through machines, night depositories, pneumatic tube remote teller systems, teller windows and cash drawers	Taxable
Deposit slips, withdrawal slips, receipts, and counter checks	Taxable
Checkbook covers and debit and credit cards to issue to customers	Taxable
Books, newspapers, and magazine subscriptions	Taxable
Canned software and software upgrades to maintain or update software delivered via CD Rom	Taxable
Canned software provided via electronic download through the internet	Exempt
Custom software and software upgrades to maintain or update software developed for a single end user	Exempt
Lease or rental of any copier, fax, vehicle etc.	Taxable
Copiers, scanners, computers, printers, and fax machines	Taxable
Complimentary bottled water, coffee, soft drinks, creamer, sugar, cups and stir sticks, candy, etc.	Taxable
Promotional items including but not limited to: calendars, mugs, pens, clothing, balloons, etc.	Taxable
Educational materials such as posters, printed materials and literature, etc.	Taxable
Office supplies such as office forms, staplers, paper, pens, pencils, labels, business cards, ink, toner, ribbon cartridge, etc.	Taxable
Furniture and fixtures, including but not limited to: desks, lamps, tables, chairs, artwork, signs, plants and planters, shelving, etc.	Taxable
Shelving, display racks, checkout counters, storage cabinets, display cases, scanners, cash drawers, bins and boxes, etc.	Taxable

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<b>Purchases by Banks, Savings &amp; Loan, and Credit Unions (continued):</b>	<b>Taxable/Exempt</b>
Repair and replacement parts for repairing, altering, or maintaining tangible personal property such as computers, printers, copiers, security equipment, etc.	Taxable
Repairs, maintenance, and remodeling services to existing structure/facility through a hired contractor	Exempt
Breakroom supplies such as microwaves, refrigerators, cups, and paper products	Taxable
Utilities	Taxable
Security cameras & other security related equipment	Taxable
Security monitoring services	Exempt
Streaming music services	Exempt
Trash & cleaning services	Exempt
Shredding services	Exempt
Janitorial supplies	Taxable
Pest control services	Exempt
Professional services such as legal or accounting	Exempt
Donations of tangible personal property	Taxable
Specialty advertising	Taxable
Media advertising	Exempt
Uniforms	Taxable
Warranty or service agreements for tangible personal property such as computers, printers, copiers, security equipment, etc.	Exempt