Item Master Tax Data

Item Tax would need to be created in the Item Master Data.

> (A) Update Item Tax for Items

There are several approach in creating the item taxes:-

1) To Create Item Tax for New Finished Goods Item

- Select **Item** -> **Item Tax**

- If a **new finished goods item** is created, **set the new Item tax data** with the appropriate **sales tax payable account** (created in Charts of Accounts) and **tax rate** in the Item Master when the sales tax is applicable. (*refer below for reference).*

GASB---SST-.png

2) To Create Item Tax for an Existing Finished Goods Item

- For e.g. if an **existing finished goods item** consist of Output Tax SR that is no longer applicable in the item tax. Please **check the box** for the item tax and click **delete**. After delete, **replace it with new taxes or charges** with its latest tax rate or charges.

- Follow step in **1)** for the replacement of new taxes or charges.

FG---Item-tax.png

3) New and existing Traded Goods

- For the **new and existing Traded Goods** or other items, please remove all tax data in the Item Master because these items are non-taxable.

- To remove the tax data or charges -> **check the box -> select delete ->click save.**

Item-Taxes---delete.png

4)

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