

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 438

S. P. 162

In Senate, January 17, 1963

Referred to Committee on Taxation. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Porteous of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Trade-in Automotive Replacement Parts Under Sales Tax.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 17, § 11-A, additional. Chapter 17 of the Revised Statutes is amended by adding a new section 11-A, to read as follows:

'Sec. 11-A. Tax only upon difference between sale price of automotive replacement parts and sale price of parts traded in. When one or more automotive replacement parts are traded in toward the sale price of another automotive replacement part, the tax imposed by this chapter shall be levied only upon the difference between the sale price of the purchased automotive replacement part and the sale price of the automotive replacement part taken in trade.'

STATEMENT OF FACTS

It is estimated that this bill will result in a loss of revenue to the General Fund of about \$20,000 to \$25,000 per year.