

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND THIRD LEGISLATURE

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**Legislative Document**

**No. 66**

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H. P. 47

House of Representatives, January 11, 1967

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

BERTHA W. JOHNSON, Clerk

Presented by Mr. Ross of Bath.

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**STATE OF MAINE**

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-SEVEN

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**AN ACT Relating to Trade-in Credit for Watercraft Under Sales Tax.**

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

**R. S., T. 36, § 1766, additional.** Title 36 of the Revised Statutes is amended by adding a new section 1766 to read as follows:

**§ 1766. Trade-in credit for watercraft**

**When one or more watercraft are traded in toward the sales price of another watercraft, the tax imposed by chapters 211 to 215 shall be levied only upon the difference between the sale price of the purchased watercraft and the sale price of the watercraft taken in trade. Watercraft under this section means any type of vessel, boat or craft used or capable of being used as a means of transportation on water other than a seaplane.**

STATEMENT OF FACTS

It is estimated that this Act will result in a loss of revenue to the State in the amount of \$40,000 each calendar year.