

MAINE STATE LEGISLATURE

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(New Title)
New Draft of : H. P. 163, L. D. 226

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 1468

H. P. 1067

House of Representatives, March 14, 1967

Reported by Mr. Robinson from Committee on Taxation. Printed under Joint Rules No. 18.

BERTHA W. JOHNSON, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

AN ACT Relating to Exchange of Vehicles Between Dealers Under Sales Tax Law.

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

R. S., T. 36, § 1765, amended. Section 1765 of Title 36 of the Revised Statutes is amended to read as follows:

§ 1765. Trade-in credit for vehicles

When one or more motor vehicles or farm tractors are traded in toward the sale price of another motor vehicle or farm tractor, the tax imposed by chapters 211 to 225 shall be levied only upon the difference between the sale price of the purchased motor vehicle or farm tractor and the sale price of the motor vehicle or vehicles or farm tractor or tractors taken in trade, **except for transactions between dealers involving exchange of farm tractors or motor vehicles from inventory.**