

MAINE STATE LEGISLATURE

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STATE OF MAINE

Inter-Departmental Memorandum Date ¹¹⁰ November 1, 1963

To ~~Ernest H. Johnson, State Tax Assessor~~ Dept. Bureau of Taxation

From Ralph W. Farris, Asst. Attorney General Dept. " " "

Subject R. S. Chapter 16, section 190--Credits Under Motor Carrier Tax

RWF

Your memo of October 30, 1963, received relating to section 190, Chapter 16, Revised Statutes, as to whether a common carrier having accumulated a credit which would normally be available to offset future liability in case the common carrier merged into another corporation.

You cite the case of Wing's Express, Inc., a nonresident corporation and state that it has plans under way to merge Wing's Express, Inc., into another corporation.

QUESTION

Would the credit accumulated by Wing's Express, Inc. be available to the corporation into which Wing's Express, Inc. is merged, as an offset against future motor carrier tax liability of the latter corporation?

ANSWER

If the merger is legally approved by the state in which Wing's Express, Inc. is incorporated and copy of certificate of merger is filed with the Bureau of Taxation it is our opinion that such accumulated credits of Wing's would be available to the corporation into which Wing's Express is merged.

RWF:epd

STATE OF MAINE

Inter-Departmental Memorandum Date October 10, 1953

To Alph Farris Dept. Assistant Attorney General

From Ernest H. Johnson, State Tax Assessor Dept. Bureau of Taxation

Subject L. S., c.16, s. 190 - Credits under Motor Carrier Tax

Section 190 of Chapter 16 provides in part that a motor carrier purchasing more fuel in Maine than is used in this state shall be entitled to a credit for the tax paid on such excess purchases of fuel, and that this credit may "be allowed as a credit on the tax for which such carrier would otherwise be liable for another quarter or quarters...."

Wings Express, Inc., has accumulated such a credit, which would normally be available to offset future liability of the company under the Motor Carrier Tax Law. Plans are under way to merge Wings Express, Inc., into another corporation.

Question: Would the credit accumulated by Wings Express, Inc. be available to the corporation into which Wings Express is merged, as an offset against future Motor Carrier Tax liability of the latter corporation?

MLJ:rbh