

MAINE STATE LEGISLATURE

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(EMERGENCY)

ONE HUNDRED AND THIRD LEGISLATURE

Legislative Document

No. 147

H. P. 121

House of Representatives, January 18, 1967

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

BERTHA W. JOHNSON, Clerk

Presented by Mrs. Boudreau of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-SEVEN

AN ACT Repealing Trade-in Credit for Motor Vehicles Under Sales Tax Law.

Emergency preamble. Whereas, the essential needs of State Government require that additional revenue be raised by this Legislature; and

Whereas, the revenue to be collected under the provisions of this Act may not be sufficient to provide for said needs during the next fiscal biennium unless the tax is imposed on and after the date of the beginning of the next fiscal year, namely, July 1, 1967; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine, and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

R. S., T. 36, § 1765, repealed. Section 1765 of Title 36 of the Revised Statutes is repealed, as follows: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.~~

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect July 1, 1967.

STATEMENT OF FACTS

It is estimated that this Act will increase revenues to the State of about \$3,200,000 per year.