

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

Legislative Document

No. 1173

S. P. 395

In Senate, March 3, 1971

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

HARRY N. STARBRANCH, Secretary

Presented by Senator Moore of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-ONE

AN ACT to Limit the Tax Exemption for Certain Corporations Which Conduct Their Operations Primarily for the Benefit of Nonresidents of the State.

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

R. S., T. 36, § 652, sub-§ 1, ¶ A, sub-¶ (1), amended. Subparagraph (1) of paragraph A of subsection 1 of section 652 of Title 36 of the Revised Statutes, as amended by chapter 372 of the public laws of 1967, is further amended by adding after the first sentence a new sentence to read as follows:

Any such institution which is in fact conducted or operated principally for the benefit of persons who are not residents of Maine and which makes or takes stipends or charges for its services, benefits or advantages not in excess of an equivalent of \$20 per week shall be entitled to an exemption not to exceed \$50,000 of current just value.

STATEMENT OF FACT

The purpose of this bill is reflected in the title.