

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE

HOUSE AMENDMENT" A " to H.P. 564, L.D. 743, Bill, "AN ACT to Provide Sales Tax Credit on Replacement of Lost or Destroyed Motor Vehicles."

Amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

'R.S., T. 24-A, §2907; additional. of the Revised Statutes, Title 24-A/ as enacted by section 1 of chapter 132 of the public laws of 1969, is amended by adding a new section 2907, to read as follows:

§2907. Coverage for sales tax credit

All contracts of motor vehicle casualty insurance delivered or issued for delivery in this State covering motor vehicles registered in this State shall provide coverage for the value of the sales tax credit that would have been available upon trade thereof at the highest book value at the time of loss or destruction of the insured vehicle.'

Statement of Fact

It is the intent of this bill to require casualty insurers to provide insurance coverage for the sales tax credit that would have been available to the owner of the insured vehicle if the vehicle had not been lost or destroyed.

Filed by Mr. Farrington on China.

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3/26/73

(Filing No. H-134)