

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 743

H. P. 564

House of Representatives, February 8, 1973

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Farrington of China.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

**AN ACT to Provide Sales Tax Credit on Replacement of Lost or Destroyed
Motor Vehicles.**

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, as reenacted by section 1 of Section G of chapter 154 of the private and special laws of 1969, is amended by adding at the end the following new paragraph:

When any motor vehicle is lost or destroyed by theft or accident through no fault of the owner he shall be entitled upon proof of ownership and lack of fault, to credit on another motor vehicle under this section at the highest book value of said lost or destroyed vehicle in the same manner as if taken in trade.

FISCAL NOTE

In view of the fact that this is a completely new law it is impossible to determine the loss of revenue. It is however estimated that the cost will be minimal.

STATEMENT OF FACT

It is the intent of this bill to reimburse motor vehicle owners the amount of sales tax they would normally receive if they had a trade-in when said motor vehicle is lost or destroyed through no fault of the owner and he chooses to replace it.