

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 1165

H. P. 877

House of Representatives, February 27, 1973

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Goodwin of So. Berwick.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

**AN ACT Allowing Trade-in Credit on Sales Tax for
Construction Machinery.**

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

R. S., T. 36, § 1766, additional. Title 36 of the Revised Statutes is amended by adding a new section 1766 to read as follows :

§ 1766. Trade-in credit for construction machinery

When one or more pieces of construction machinery are traded in toward the sale price of another like piece of construction machinery, the tax imposed by chapters 211 to 225 shall be levied only upon the difference between the sale price of the purchased piece of equipment and the trade-in allowance on the used piece of equipment, except for transactions between dealers involving construction machinery from inventory.

“Construction machinery” means any self-propelled wheeled or crawler tracked vehicle whose primary use is for the maintenance and construction of roads, bituminous and concrete surfaces, buildings, foundations, ditches and related construction and also snow removal and sanitary landfill operations.

FISCAL NOTE

It is estimated that the loss of revenue will be approximately \$100,000 per year.

STATEMENT OF FACT

The purpose of this bill is reflected in the title.