

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 1467

H. P. 1132

House of Representatives, March 13, 1973

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

E. LOUISE LINCOLN, Clerk

Presented by Mr. Murray of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

AN ACT Relating to Taxation of Insurance Premiums
Paid by Political Subdivisions.

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

R. S., T. 36, § 2514, amended. Section 2514 of Title 36 of the Revised Statutes, as amended by chapter 453 of the public laws of 1967 and by chapter 412 of the public laws of 1969, is further amended by adding at the end a new sentence to read as follows:

Sections 2511, 2512, 2513 and 2517 shall not apply to the taxation of any premiums paid by political subdivisions and quasi-municipal corporations, or combination thereof.

FISCAL NOTE

The estimated revenue loss on the bill exempting municipalities for tax on insurance premiums is \$50,000.

STATEMENT OF FACT

This legislation exempts from state taxation any insurance premiums paid on policies purchased by cities, towns, counties or quasi-municipal corporations.