

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
107THE LEGISLATURE

HOUSE AMENDMENT " A " to H. P. 511, L. D. 573,  
Bill, "AN ACT Relating to Bonding of Gasoline  
Distributors and Use Fuel Dealers."

Amend said Bill by striking out all of the  
first underlined sentence of that part designated  
"§2906-A." of section 2 and inserting in place  
thereof the following:

Every distributor, importer or exporter holding  
a valid certificate as such, shall file with the  
State Tax Assessor a corporate surety bond in  
form satisfactory to the State Tax Assessor and  
in the amount of \$1,000 or the sum of the highest  
3 months' tax liability for the preceding year,  
whichever is greater, conditioned upon compliance  
with this part.'

Further amend said Bill by striking out all  
of the 3rd underlined paragraph of that part  
designated "§2906-A." of section 2 and inserting  
in place thereof the following:

'Surety bonds shall not exceed \$150,000. A  
distributor, importer or exporter annually  
furnishing evidence satisfactory to the State Tax  
Assessor on forms furnished by the State Tax  
Assessor of his or its financial responsibility  
to answer in an amount exceeding his total tax  
liability in the preceding year or \$150,000,  
whichever is lesser, shall be exempt from filing  
a surety bond.'

Statement of Fact

This amendment will cover the problems discussed  
in spelling out the basis for establishing the  
amount of a surety bond and also gives use fuel  
dealers an opportunity to file a financial  
responsibility statement.

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HOUSE AMENDMENT "A" to H.P. 511, L.D. 573

Filed by Mr. Finemore of Bridgewater.

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