

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1742

H. P. 1409

House of Representatives, April 7, 1975

On Motion of Mr. Drigotas of Auburn, referred to Committee on Taxation.
Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Albert of Limestone.

Cosponsors: Mr. Bennett of Caribou and Mr. Rideout of Mapleton.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Allow Trade-in Tax Credit for Camp Trailers.

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

36 MRSA § 1765, as reenacted by P&SL 1969, c. 154, Section G, § 1, is amended to read:

§ 1765. Trade-in credit for vehicles

When one or more motor vehicles, ~~or~~ farm tractors or camp trailer as defined in Title 29, section 1, are traded in toward the sale price of another motor vehicle, ~~or~~ farm tractor or camp trailer, the tax imposed by chapters 211 to 225 shall be levied only upon the difference between the sale price of the purchased motor vehicle, ~~or~~ farm tractor or camp trailer and the sale price of the motor vehicle or vehicles, ~~or~~ farm tractor or tractors or camp trailer or trailers taken in trade, except for transactions between dealers involving exchange of farm tractors, ~~or~~ motor vehicles or camp trailers from inventory.

FISCAL NOTE

Based on prior estimates covering trade-in allowance for all trailers, an approximate estimate of revenue loss should this legislation be enacted is \$22,500 for the first year of the biennium and \$30,000 for the 2nd year of the biennium.

STATEMENT OF FACT

The intent of this Act is to provide the same trade-in credit for camp trailers as presently provided for motor vehicles and farm tractors.