

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

(Filing No. H-25)

COMMITTEE AMENDMENT "A" to H.P. 61, L.D. 82, Bill, "AN ACT to Provide for a Trade-in Credit for Wheeled or Tracked Vehicles used in Lumbering or Agriculture."

Amend the Bill in the Title by striking out the words "Wheeled or Tracked" and inserting in their place the words 'Self-propelled'

Further amend the Bill by striking out all of that part designated "§1765." and inserting in its place the following:

'§1765. Trade-in credit for vehicles, boats or aircraft

When one or more self-propelled vehicles used in lumbering or agriculture, motor vehicles, boats or aircraft is traded in toward the sale price of another self-propelled vehicle used in lumbering or agriculture, motor vehicle, boat or aircraft, the tax imposed by chapters 211 to 225 shall be levied only upon the difference between the sale price of the purchased vehicle and the sale price of the vehicle or vehicles taken in trade, except for transactions between dealers involving exchange of such vehicles from inventory.'

Statement of Fact

This amendment narrows the sales tax exemption being authorized so that it applies only to self-propelled vehicles used in lumbering or agriculture. (e.g., skidders) The expense of this bill, will be for 1977-78, \$135,000 and for 1978-79, \$180,000. Ninety-six per cent of the decreased revenue would be attributable to the General

Fund and 4% to the Local Government Fund (state revenue sharing).

Reported by the Committee on Taxation.

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