

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND TENTH LEGISLATURE

Legislative Document

No. 273

H. P. 238

House of Representatives, January 15, 1981

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

EDWIN H. PERT, Clerk

Presented Mr. Perkins of Brooksville.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-ONE

AN ACT Concerning the Sales Tax Assessed on the Purchase of Replacement Aircraft.

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

36 MRSA § 2014 is enacted to read:

§ 2014. Partial refund of sales tax on replacement aircraft

Any person, association of persons, firm or corporation who purchases an aircraft and who presents to the State Tax Assessor evidence which the State Tax Assessor deems sufficient to show that the aircraft was purchased as a replacement for an aircraft owned by that person, association, firm or corporation, which was destroyed prior to the purchase of the replacement aircraft, shall be refunded an amount equal to the lesser of the following:

1. Sales tax equal to insurance payment. The sales tax paid by him on that portion of the price of the replacement aircraft which is equal to the amount of any insurance payment paid to him as payment for the loss of only the aircraft itself; or
2. Other sales tax. The sales tax paid by him on that portion of the price of the replacement aircraft equal to the original purchase price of the destroyed aircraft.

This section shall only apply to replacement aircraft purchased subsequent to July 1, 1982.

STATEMENT OF FACT

The purpose of this bill is to provide a refund of a portion of the sales tax paid on an aircraft when that aircraft is purchased as a replacement for a destroyed aircraft. The sales tax would only be paid on the difference between the price of the replacement and the price of the original aircraft or the insurance collected because of the loss, whichever is greater.