

MAINE STATE LEGISLATURE

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1 SECOND REGULAR SESSION
2

3 ONE HUNDRED AND TENTH LEGISLATURE
4

5 **Legislative Document**

No. 1785

7 H. P. 1795 House of Representatives, January 7, 1982
8 Approved for introduction by the Legislative Council pursuant to
Joint Rule 26.

Referred to the Committee on Taxation. Sent up for concurrence
and Ordered Printed.

9 EDWIN H. PERT, Clerk

10 Presented by Representative Kelleher of Bangor.

11 Cosponsors: Representative Manning of Portland and Represent-
12 tive K. Brown of Bethel.
13

14 STATE OF MAINE
15

16 IN THE YEAR OF OUR LORD
17 NINETEEN HUNDRED AND EIGHTY-TWO
18

19 **AN ACT Concerning the Rate of Return on Investment**
20 **Factor Under the Railroad Excise Tax.**
21

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

23 **36 MRSA §2624, first ¶, next to the last sentence, as**
24 **amended by PL 1981, c. 384, is further amended to read:**

25 For purposes of railroad excise taxes payable in 1980, 1981
26 and 1982, based upon operations for the calendar years 1979,
27 1980 and 1981, "operating investment" shall also include
28 freight car operating leases of 10 years or more, valued at
29 cost less straight-line depreciation over the initial term
30 of the lease.

1

STATEMENT OF FACT

2 The purpose of this bill is to make permanent the
3 inclusion of long-term freight car leases in the definition
4 of operating investment for calculation of the railroad
5 excise tax. This provision was enacted by the 109th Legis-
6 lature to be effective for 2 years and by the 110th Legis-
7 lature, First Regular Session, to be effective for one year.

8

LR4401/i122881