

MAINE STATE LEGISLATURE

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L.D. 93

(Filing No. H-434)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
112TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 72, L.D. 93,
Bill, "AN ACT to Provide a Sales Tax, Trade-in Credit
for Loaders and Chain Saws used to Harvest Lumber."

Amend the bill by striking out everything after
the enacting clause and inserting in its place the
following:

'36 MRSA §1765, as amended by PL 1979, c. 541,
Pt. A, §222, is repealed and the following enacted in
its place:

§1765. Trade-in credit

When one or more of the following items of tangi-
ble personal property are traded in toward the sale
price of another of the same kind of the following
items, the tax imposed by this Part shall be levied
only upon the difference between the sale price of
the purchased property and the sale price of the
property taken in trade, except for transactions be-
tween dealers involving exchange of the property from
inventory:

1. Motor vehicles. Motor vehicles;
2. Farm tractors. Farm tractors;
3. Boats. Boats;
4. Aircraft. Aircraft;
5. Lumber harvesting vehicles. Self-propelled
vehicles or loaders used to harvest lumber; or
6. Chain saws. Chain saws.

COMMITTEE AMENDMENT "A" to H.P. 72, L.D. 93

1 FISCAL NOTE

2 It is estimated that enactment of this bill would
3 result in the following effect on revenues.

4		<u>1985-86</u>	<u>1986-87</u>
5	General Fund	(\$50,000)	(\$82,000)
6	Local Government Fund	(2,600)	(4,400)'

7 STATEMENT OF FACT

8 This amendment rewords the original bill for pur-
9 poses of administrative clarity and adds a fiscal
10 note.

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Reported by the Committee on Taxation
Reproduced and distributed under the direction of the
Clerk of the House

6/17/85 (Filing No. H-434)