

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 1054

H.P. 782 House of Representatives, April 1, 1987
Reference to the Committee on Taxation suggested and
ordered printed.

EDWIN H. PERT, Clerk
Presented by Representative HOLLOWAY of Edgecomb.
Cosponsored by Senator SEWALL of Lincoln.

STATE OF MAINE

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

1 AN ACT to Exclude from Sales and Use Tax
2 Transfers of Vehicles from
3 Corporations to the Owner of the Stock
4 of the Corporation.
5

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

8 36 MRSa §1760, sub-§56 is enacted to read:

9 56. Transfers of vehicles. Transfers of vehi-
10 cles from corporations to the owner of stock of the
11 corporation.

1

STATEMENT OF FACT

2

This bill exempts vehicles in inventory of a corporation from the sales tax when transferred to the owner of the stock of the corporation.

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