

MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

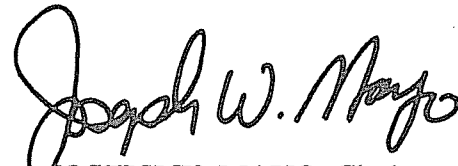
No. 1234

H.P. 910

House of Representatives, April 12, 1993

An Act to Establish a Uniform Method for Taxation of Personal Property.

Reference to the Committee on Taxation suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative FARNSWORTH of Hallowell.

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

4 Sec. 1. 36 MRSA §614 is enacted to read:

6 §614. Tax rate on personal property

8 Notwithstanding any other provision of law, all taxable
10 personal property in this State is subject to tax as follows: a
12 sum equal to 24 mills on each dollar of the maker's list price
14 for the first or current year of model; 17 1/2 mills for the 2nd
16 year; 13 1/2 mills for the 3rd year; 10 mills for the 4th year; 6
18 1/2 mills for the 5th year; and 4 mills for the 6th and
20 succeeding years.

22 Sec. 2. Application. This Act applies to property tax years
24 beginning on or after April 1, 1994.

STATEMENT OF FACT

This bill makes the tax rate for personal property equal to
the rates used for the motor vehicle excise tax.