## MAINE STATE LEGISLATURE

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## 118th MAINE LEGISLATURE

## **FIRST REGULAR SESSION-1997**

Legislative Document

No. 1067

H.P. 779

House of Representatives, February 18, 1997

An Act to Exclude Transfers of Motor Vehicles Owned by S Corporations from Sales Tax.

Reference to the Committee on Taxation suggested and ordered printed.

OSEPH W. MAYO, Clerk

Presented by Representative WINSOR of Norway.

_	be it enacted by the reopie of the State of Manie as follows:
2	Sec. 1. 36 MRSA §1764, as amended by PL 1995, c. 281, §17, is
4	further amended by adding at the end a new paragraph to read:
6	This section does not apply to the casual sale of a motor
	vehicle to or by any S corporation that is subject to federal tax
8	under the Code, Section 1374 by or to a shareholder of the S
	corporation.
10	
12	SUMMARY
14	This bill exempts from sales tax casual sales of motor vehicles to or by S corporations by or to a shareholder.