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Legislative Document

No. 2

S.P. 12

In Senate, December 15, 2006

An Act To Provide a Tax Credit for the Purchase of a Hybrid or Clean Fuel Vehicle

Received by the Secretary of the Senate on December 13, 2006. Referred to the Committee on Taxation pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator COURTNEY of York. Cosponsored by Representative WATSON of Bath and Senators: McCORMICK of Kennebec, NASS of York, PERRY of Penobscot, Representatives: AUSTIN of Gray, BABBIDGE of Kennebunk, BROWNE of Vassalboro, FARRINGTON of Gorham, NASS of Acton.

1 ·	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 36 MRSA §1760, sub-§90 is enacted to read:
3 4	<u>90. Partial exemption for clean fuel vehicles.</u> A portion of the sale or lease price of a clean fuel vehicle as follows:
5 6 7	A. That portion of the sale or lease price of a clean fuel vehicle sold by an original equipment manufacturer that exceeds the price of an identical vehicle powered by gasoline; or
8	B. When there is no identical vehicle powered by gasoline:
9 10	(1) Thirty percent of the sale or lease price of an internal combustion engine clean fuel vehicle; or
11 12 13	(2) Fifty percent of the sale or lease price of a clean fuel vehicle either fully or partly powered by electricity stored in batteries, generated by a dynamic flywheel or generated by a fuel cell on board the vehicle.
14	SUMMARY
15 16	This bill gives a sales tax exemption for a portion of the sale or lease price of a vehicle that is a clean fuel vehicle.