

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

Transmitted by Director of Legislative Research pursuant to joint order.

N I N E T Y - S E V E N T H L E G I S L A T U R E

Legislative Document

No. 874

H. P. 800

House of Representatives, February 22, 1955.

Referred to Committee on Taxation. Sent up for concurrence and 750 copies ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Maxwell of Winthrop.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-FIVE

AN ACT Relating to Tax Only Upon Difference Between Sale Price of Purchased Aircraft and Sale Price of Aircraft Traded in.

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

R. S., c. 17, § 11-A, additional. Chapter 17 of the revised statutes is hereby amended by adding thereto a new section to be numbered 11-A, to read as follows:

'Sec. 11-A. Tax only upon difference between sale price of purchased aircraft and sale price of aircraft traded in. When one or more aircraft, as defined in chapter 24, is traded in toward the sale price of another aircraft, the tax imposed by the provisions of this chapter shall be levied only upon the difference between the sale price of the purchased aircraft and the sale price of the aircraft taken in trade.'