

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND TWELFTH LEGISLATURE

FIRST REGULAR SESSION

December 5, 1984 to June 20, 1985
Chapters 384-End

AND AT THE

FIRST SPECIAL SESSION

November 13, 1985

PUBLISHED BY THE DIRECTOR OF REVISOR OF STATUTES IN
ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Co., Inc.
Augusta, Maine
1985

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

CONTINUED

and

FIRST SPECIAL SESSION

of the

ONE HUNDRED AND TWELFTH LEGISLATURE

1985

1. Money collected. The amount of money credited to the Insurance Regulatory Fund under the Maine Revised Statutes, Title 24-A, section 604, subsection 2 and the sources of the credits;

2. Assessments. The rates of assessment made under the Maine Revised Statutes, Title 24, section 2332, Title 24-A, section 237 and Title 39, section 29 and the factors that determined the rates; and

3. Expenditures. The expenditures made from the fund and the purposes for which they were made.

Sec. 7. Allocation. The following funds are allocated from the Insurance Regulatory Fund in order to carry out the purposes of this Act.

1986-87

BUSINESS, OCCUPATIONAL AND
PROFESSIONAL REGULATION,
DEPARTMENT OF

Bureau of Insurance
Personal Service \$1,137,975

Effective September 19, 1985.

CHAPTER 447

S.P. 190 - L.D. 508

AN ACT to Exempt Leased Farm Equipment from Use Tax.

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

Sec. 1. 36 MRSA §2013, sub-§1, ¶C, as amended by PL 1981, c. 680, is further amended to read:

C. "Depreciable machinery and equipment" means that part of the following machinery and equipment for which depreciation is allowable under the United States Internal Revenue Code:

- (1) New or used machinery and equipment for use by the purchaser directly and primarily in commercial agricultural production, including self-propelled vehicles, attachments

and equipment for the production of field and orchard crops; new or used machinery and equipment used in production of milk and in animal husbandry and production of livestock, including poultry; or

(2) New or used watercraft used primarily for commercial fishing; and nets, traps, cables, tackle and related equipment necessary to the operation of a commercial fishing venture.

Sec. 2. 36 MRSA §2013, sub-§2, as amended by PL 1983, c. 571, §3, is further amended to read:

2. Credit authorized. Any person, association of persons, firm or corporation who purchases or leases depreciable machinery or equipment for use in commercial agricultural production or commercial fishing shall be refunded the amount of sales tax paid by him by presenting to the State Tax Assessor evidence that the machinery or equipment complies with the definitions of subsection 1.

Evidence required by the State Tax Assessor may include a copy or copies of that portion of the purchaser's most recent filing under the United States Internal Revenue Code which indicates that the purchaser is engaged in commercial agricultural production or commercial fishing and that the purchased machinery or equipment is depreciable for those purposes or would be depreciable for those purposes if owned by the lessee.

In the event that any piece of machinery or equipment shall be only partially depreciable under the United States Internal Revenue Code, any reimbursement of the sales tax shall be prorated accordingly.

Application for refunds shall be filed with the State Tax Assessor within 36 months of the date of purchase or execution of the lease.

Sec. 3. Effective date. This Act shall take effect on July 1, 1986 and shall apply to leases entered into on or after July 1, 1986.

Effective September 19, 1985, unless otherwise indicated.
