

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the amendment on page 3 in section 11 in paragraph A in subparagraph (4) by striking out all of division (b) (page 3, lines 36 to 38 in amendment) and inserting the following:

‘
(b) The sale is to a person that purchases the assets for resale, lease or rental in the ordinary course of business or that purchases the assets for transfer to an affiliate, directly or through a series of transactions among affiliated entities, for resale, lease or rental by the affiliate in the ordinary course of business.
’

Amend the amendment on page 3 by inserting after section 11 the following:

‘
Amend the bill in section 17 in paragraph V in the first line (page 9, line 36 in L.D.) by striking out the following: "2007" and inserting the following: '2006'
’

SUMMARY

This amendment clarifies the provisions of the bill regarding the sales tax treatment of the sale of assets of a business and corrects a date.