

§1765. Trade-in credit

When one or more items in one of the following categories are traded in toward the sale price of another item in that same category, the tax imposed by this Part must be levied only upon the difference between the sale price of the purchased property and the trade-in allowance of the property taken in trade. This section does not apply to transactions between dealers involving exchange of the property from inventory: [PL 2007, c. 627, §50 (AMD); PL 2007, c. 627, §96 (AFF).]

1. Motor vehicles. Motor vehicles;
[PL 1987, c. 402, Pt. A, §180 (RPR).]

2. Farm tractors.
[PL 1997, c. 133, §3 (RP).]

3. Watercraft. Watercraft;
[PL 1989, c. 588, Pt. C, §4 (RPR).]

4. Aircraft. Aircraft;
[PL 1987, c. 402, Pt. A, §180 (RPR).]

5. Lumber harvesting vehicles or loaders.
[PL 1997, c. 133, §3 (RP).]

6. Chain saws. Chain saws;
[PL 1987, c. 402, Pt. A, §180 (RPR).]

7. Special mobile equipment. Special mobile equipment; or
[PL 2009, c. 207, §2 (AMD).]

8. Trailers and truck campers. Trailers and truck campers.
[PL 2009, c. 207, §3 (AMD).]

9. Truck campers.
[PL 2009, c. 207, §4 (RP).]

The trade-in credit allowed by this section is not available unless the items traded are in the same category. The tax must be levied only upon the difference between the sale price of the purchased property and the trade-in allowance of the property taken in trade. [PL 2009, c. 207, §5 (AMD).]

SECTION HISTORY

PL 1967, c. 108 (AMD). P&SL 1969, c. 154, §G1 (REEN). PL 1969, c. 295, §1 (RP). PL 1975, c. 317, §3 (AMD). PL 1975, c. 528 (AMD). PL 1975, c. 765, §20 (RPR). PL 1977, c. 686, §4 (RPR). PL 1979, c. 541, §A222 (AMD). PL 1985, c. 519 (RPR). PL 1987, c. 49, §§3,4 (AMD). PL 1987, c. 128, §3 (AMD). PL 1987, c. 402, §A180 (RPR). PL 1987, c. 467, §§1,2 (AMD). PL 1989, c. 533, §9 (AMD). PL 1989, c. 588, §C4 (AMD). PL 1997, c. 133, §§3,4 (AMD). PL 1999, c. 518, §2 (AMD). PL 2007, c. 375, §3 (AMD). PL 2007, c. 627, §50 (AMD). PL 2007, c. 627, §96 (AFF). PL 2009, c. 207, §§2-5 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.