

OFFICE OF FISCAL AND PROGRAM REVIEW

Date: May 3, 2013

To: Members, Joint Standing Committee on Taxation

From: Elizabeth Cooper, Legislative Analyst

LD 1379, An Act Regarding the Valuation of Certain Vehicles

Summary: This bill directs the State Tax Assessor to value a vehicle that is restored or reconstructed using a prepackaged kit that may include a frame, front axle or body but does not include a power train or engine at the price of the prepackaged kit.

Public Hearing:

Proponents

- The sponsor presented the bill and provided sales and registration data to demonstrate the current method of taxing vehicles adapted by a glider kit. He expressed interest in making the bill
- Testimony in support of the bill was provided by representatives of the Maine Automobile Association and Maine Motor Transport Association.

Opposed - none.

NFNA - none.

Additional: See attached excise tax information.

Fiscal Information: The preliminary fiscal impact statement was not available at the time this analysis was finalized. The most current fiscal information on bills can be found online at: www.mainelegislature.org/LawMakerWeb/search.asp.