

HOUSE No. 6

Accompanying the fourth recommendation of the Massachusetts Aeronautics Commission (House, No. 2). Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Eight.

AN ACT RELATIVE TO TRADE IN OF AIRCRAFT UNDER THE LAW
IMPOSING A TAX ON RETAIL SALES.

*Be it enacted by the Senate and House of Representatives in
General Court assembled, and by the authority of the same, as
follows:*

1 Section 1 of chapter 14 of the acts of 1966 is hereby
2 amended by inserting after subsection 26A the following
3 subsection:—

4 (26B) Where a trade in of an aircraft is received by a
5 dealer in aircraft holding a valid vendors registration, upon
6 the sale of another aircraft to a consumer or user, the tax
7 shall be imposed only on the difference between the sale price
8 of the aircraft purchased and the amount allowed on the
9 aircraft traded in on such purchase. When any such aircraft
10 traded in is subsequently sold to a consumer or user, the tax
11 provided for in this subsection shall apply.

