

HOUSE No. 4830

By Mr. Morrissey of Quincy, petition of Michael W. Morrissey and Vincent P. Ciampa relative to trade-in allowances on sales of boats under the sales tax law. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-One.

AN ACT RELATIVE TO TRADE-IN ALLOWANCES ON BOAT SALES FOR THE PURPOSES OF THE SALES TAX.

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

1 Chapter 64I of the General Laws is hereby amended by adding
2 the following section: —

3 Section 35. Where a trade-in of a boat is received by a dealer
4 in boats holding a valid vendor's registration upon the sale of
5 another boat to a consumer or user, the tax shall be imposed only
6 on the difference between the sale price of the boat purchased and
7 the amount allowed on the boat traded in on such purchase. When
8 any such boat traded in is subsequently sold to a consumer or
9 user, the tax provided for in this section shall apply.

