

Legislative History of 32 V.S.A. § 9741(29): Sales and Use Tax Exemption for Aircraft and Parts

1985 Acts and Resolves No. 135 (Adj. Sess.), Secs. 1 & 3	2007 Acts and Resolves No. 81 Secs. 7-7b	2008 Acts and Resolves No. 190, Sec. 43	2017 Economic Development Bill Draft 8.1, Sec. C.3
<p>Sec. 1. 32 V.S.A. § 9741(29) is added to read:</p> <p><u>(29) Aircraft, including depreciable parts, machinery and equipment to be installed as a capital asset in such aircraft, sold to a person which holds itself out to the general public as engaging in air commerce, for use primarily in the carriage of persons or property for compensation or hire.</u></p>	<p>Sec. 7. 32 V.S.A. § 9741(29) is amended to read:</p> <p>(29) Aircraft, including depreciable parts, machinery and equipment to be installed as a capital asset in such aircraft, sold to a person which holds itself out to the general public as engaging in air commerce, for use primarily in the carriage of persons or property for compensation or hire; and parts, machinery, and equipment to be installed in any aircraft.</p>		<p>Sec. C.3. 32 V.S.A. § 9741 is amended to read: § 9741. SALES NOT COVERED</p> <p>Retail sales and use of the following shall be exempt from the tax on retail sales imposed under section 9771 of this title and the use tax imposed under section 9773 of this title.</p> <p align="center">* * *</p> <p>(29) Aircraft sold to a person which holds itself out to the general public as engaging in air commerce, for use primarily in the carriage of persons or property for compensation or hire; and parts, machinery, and equipment to be installed in any aircraft.</p>
	<p>Sec. 7a. 32 V.S.A. § 9741(29) is amended to read:</p> <p>(29) Aircraft sold to a person which holds itself out to the general public as engaging in air commerce, for use primarily in the carriage of persons or property for compensation or hire; and parts, machinery, and equipment to be installed in any such aircraft.</p>		
<p>Sec. 3. EFFECTIVE DATE</p> <p><u>This act shall take effect from passage [...].</u></p> <p>Approved: April 24, 1986</p>	<p>Sec. 7b. EFFECTIVE DATE</p> <p><u>Sec. 7a of this act (amendment of sales tax exemption for aircraft parts) shall take effect July 1, 2011.</u></p>	<p>Sec. 43. Sec. 7b of No. 81 of the Acts of 2007 is amended to read:</p> <p>Sec. 7b. EFFECTIVE DATE</p> <p>Sec. 7a of this act (amendment of sales tax exemption for aircraft parts) shall take effect July 1, 2011 <u>2018</u>.</p>	<p><i>A repeals section is necessary to repeal sunset. See H.205:</i></p> <p>Sec. 6. REPEALS</p> <p>The following are repealed:</p> <p align="center">* * *</p> <p>(2) 2007 Acts & Resolves No. 81, Secs. 7a (amendment to sales tax exemption for aircraft parts) and 7b (effective date).</p> <p>(3) 2008 Acts & Resolves No. 190, Sec. 43 (effective date).</p>

Statutory purposes of the aircraft sales and use tax exemption: “The statutory purpose of the exemption for aircraft and depreciable parts for commercial and private use in subdivision 9741(29) of this title is to promote the growth of the aircraft maintenance industry in Vermont by lowering the cost of parts and equipment relative to other states with private airplane maintenance facilities.” 32 V.S.A. § 9706(p).