

HJR 44 -- Property Tax Assessment of Motor Vehicles

Sponsor: Atkins

Upon voter approval, this proposed constitutional amendment establishes a depreciation schedule for the county assessor to use for motor vehicle personal property assessment purposes. Beginning January 1, 2010, a motor vehicle will be depreciated over a seven-year period if it is newly acquired or owned less than two years or depreciated over a five-year period if it has been owned two years or longer. Once the motor vehicle has been fully depreciated, the assessed value of that motor vehicle will be zero as long as the taxpayer continues to own it.