

HCS HB 1300 -- MOTOR VEHICLE VALUATIONS (Franz)

COMMITTEE OF ORIGIN: Committee on General Laws

This substitute requires county assessors for personal property tax assessment purposes to use the lowest trade-in value published in the October issue of a single nationally recognized guide of information for determining the value of a motor vehicle described in the publication as approved by the State Tax Commission in conjunction with the association representing the majority of assessors in the state. Currently, assessors must use the October issue of the National Automobile Dealers' Association Official Used Car Guide to determine a motor vehicle's value.

FISCAL NOTE: No impact on state funds in FY 2013, FY 2014, and FY 2015.