

HB 2784 -- AIRCRAFT TAXATION

SPONSOR: Pike

This bill increases the number of hours of operation per year a noncommercial aircraft at least 25 years old can fly from less than 50 hours to less than 250 hours to be assessed and valued at 5% of the aircraft's true value in money for property tax purposes. The bill changes the definition of "commercial aircraft" from a maximum certified gross take-off weight of more than 3,000 pounds to more than 12,500 pounds and adds that a commercial aircraft is used by a company or individual to transport passengers or cargo for compensation or hire.