

HB 245 -- TRADE-IN ALLOWANCE ON VEHICLES (Rowland (155))

COMMITTEE OF ORIGIN: Standing Committee on Ways and Means

This bill authorizes the purchaser of a motor vehicle, trailer, boat, or outboard motor to reduce the amount of sales tax paid by allowing the purchaser to use as an allowance to offset the sales and use tax liability multiple motor vehicles, trailers, boats, or outboard motors sold or traded. Currently, only one motor vehicle, trailer, boat, or outboard motor can be used as a trade-in or exchange allowance.