

OFFICE OF FISCAL ANALYSIS

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sHB-5172

AN ACT CONCERNING THE ASSESSMENT OF MOTOR VEHICLES
FOR PROPERTY TAXATION.

AMENDMENT

LCO No.: 4586

File Copy No.: 226

House Calendar No.: 167

OFA Fiscal Note

See Fiscal Note Details

The amendment removes a provision that requires assessors to value a vehicle using its depreciated original cost if the manufacturer's suggested retail price (MSRP) cannot be obtained. Any fiscal impact is dependent on how the vehicle would have otherwise been valued.

The amendment also increases the depreciation schedule for motor vehicles by five percentage points for each year starting at 85% instead of 80%. This results in a grand list increase to municipalities beginning in FY 26.

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4/25/24
(FN)