

March 4, 1999

**H 315. MOTOR VEHICLE TAX VALUE.** *TO PROVIDE THAT A MOTOR VEHICLE'S PROPERTY TAX VALUE MAY NOT EXCEED ITS TRADE-IN VALUE.* Amends GS 105-330.2 to provide that tax value of classified motor vehicle is to be the lesser of its true value in money or its retail trade-in value, as determined under the National Automobile Dealers Ass'n Official Used Car Guide. Effective for taxable years beginning on or after July 1, 1999.

**Intro. by Wilson of Mecklenburg.**

Ref. to Finance

GS 105

June 15, 1999

**H 315. MOTOR VEHICLE TAX VALUE.** Intro. 3/4/99. House committee substitute makes the following changes to 1st edition. Rewrites bill so it now is entitled AN ACT TO PROVIDE THAT A MOTOR VEHICLE'S PROPERTY TAX VALUE IS DETERMINED AS OF JANUARY 1 PRECEDING THE DUE DATE OF THE TAX. Amends GS 105-330.2 to provide that the value of registered motor vehicles is to be determined as of January 1 of the year the taxes are due (currently, the statute provides for different valuation dates depending on whether the vehicle is registered under the staggered system or newly registered under the annual system). Effective for taxes imposed for taxable years beginning on or after July 1, 2000.

July 7, 1999

**H 315. MOTOR VEHICLE TAX VALUE/E & R BOARD.** Intro. 3/3/99. Senate committee substitute makes the following changes to 2nd edition. Changes title to AN ACT TO PROVIDE THAT A MOTOR VEHICLE'S PROPERTY TAX VALUE IS DETERMINED AS OF JANUARY 1 PRECEDING THE DUE DATE OF THE TAX AND TO AUTHORIZE THE STOKES BOARD OF EQUALIZATION AND REVIEW TO MEET AFTER ITS FORMAL ADJOURNMENT. Amends GS 105-322(e) to permit Stokes County Board of Equalization and Review, following adjournment upon completion of its duties under (g)(1) and (2) of this section, to continue to meet to hear and decide appeals relating to discovered property under GS 105-312(d) and (k), appeals relating to the appraisal, situs, and taxability of classified motor vehicles under GS 105-330.2(b), and appeals relating to audits conducted under GS 105-296(j) and (l) of property classified at present-use value and property exempted or excluded from taxation.