

The Senate Finance Committee offered the following substitute to HB 463:

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 48-5C-1 of the Official Code of Georgia Annotated, relating to the  
2 motor vehicle title fee, so as to provide an expedited method to appeal fair market value of  
3 a motor vehicle for certain purposes; to provide for related matters; to provide for an  
4 effective date; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

6 Code Section 48-5C-1 of the Official Code of Georgia Annotated, relating to the motor  
7 vehicle title fee, is amended by revising paragraph (1) of subsection (a) as follows:

8 "(1) 'Fair market value of the motor vehicle' means:

9 (A) For a used motor vehicle, the average of the current fair market value and the  
10 current wholesale value of a motor vehicle for a vehicle listed in the current motor  
11 vehicle ad valorem assessment manual utilized by the state revenue commissioner and  
12 based upon a nationally recognized motor vehicle industry pricing guide for fair market  
13 and wholesale ~~mark~~ market values in determining the taxable value of a motor vehicle  
14 under Code Section 48-5-442, and, in the case of a used car dealer, less any reduction  
15 for the trade-in value of another motor vehicle;

16 (B) For a used motor vehicle which is not so listed in such current motor vehicle ad  
17 valorem assessment manual, the value from the bill of sale or the value from a reputable  
18 used car market guide designated by the commissioner, whichever is greater, and, in the  
19 case of a used car dealer, less any reduction for the trade-in value of another motor  
20 vehicle; ~~or~~

21 (C) Upon written application and supporting documentation submitted by an applicant  
22 under this Code section, a county tag agent may deviate from the fair market value as  
23 defined in subparagraph (A) or (B) of this paragraph based upon mileage and condition  
24 of the used vehicle. Supporting documentation may include, but not be limited to, bill  
25 of sale, odometer statement, and values from reputable pricing guides. The fair market  
26

27 value as determined by the county tag agent pursuant to this subparagraph shall be  
 28 appealable as provided in subsection (e) of this Code section; or  
 29 ~~(C)~~(D) For a new motor vehicle, the greater of the retail selling price or, in the case of  
 30 a lease of a new motor vehicle, the agreed upon value of the vehicle pursuant to the  
 31 lease agreement or the average of the current fair market value and the current  
 32 wholesale value of a motor vehicle for a vehicle listed in the current motor vehicle ad  
 33 valorem assessment manual utilized by the state revenue commissioner in determining  
 34 the taxable value of a motor vehicle under Code Section 48-5-442, less any reduction  
 35 for the trade-in value of another motor vehicle and any rebate or any cash discounts  
 36 provided by the selling dealer and taken at the time of sale. The retail selling price or  
 37 agreed upon value shall include any charges for labor, freight, delivery, dealer fees, and  
 38 similar charges and dealer add-ons and mark-ups, but shall not include any extended  
 39 warranty or maintenance agreement itemized on the dealer's invoice to the customer or  
 40 any finance, insurance, and interest charges for deferred payments billed separately."

41 **SECTION 2.**

42 This Act shall become effective upon its approval by the Governor or upon its becoming law  
 43 without such approval and shall be immediately applied to relevant fair market value  
 44 determinations.

45 **SECTION 3.**

46 All laws and parts of laws in conflict with this Act are repealed.