

COMMITTEES OF CONFERENCE SUBSTITUTE TO HB 340

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 5C of Title 48 of the Official Code of Georgia Annotated, relating to alternative ad valorem tax on motor vehicles, so as to change the manner for determining fair market value of motor vehicles subject to the tax; to provide an effective date and for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 5C of Title 48 of the Official Code of Georgia Annotated, relating to alternative ad valorem tax on motor vehicles, is amended by deleting "or" at the end of subparagraph (a)(1)(C), striking the period and inserting "; or" at the end of subparagraph (a)(1)(D), and adding a new subparagraph to Code Section 48-5C-1, relating to definitions, exemption from taxation, allocation and disbursement of proceeds collected by tag agents, fair market value of vehicle appealable, and report, as follows:

"(E) For a new motor vehicle that is leased, the total of the base payments pursuant to the lease agreement."

SECTION 2.

This Act shall become effective on January 1, 2018, and shall apply to all tax years beginning on and after such date.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.