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## DIGEST

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HB 569 Original

2019 Regular Session

Stokes

**Abstract:** Exempts from state and local sales and use tax, purchases of antique motor vehicles valued at more than \$10,000, and imposes a one-time fee of \$1,000 on the issuance or transfer of license plates for antique vehicles.

Present law and present constitution require an annual tax of not more than \$1 per each \$1,000 of actual value on automobiles for private use based on the actual value of the vehicle.

Present law establishes a \$25 one-time fee for issuance of a license plate for an antique motor vehicle.

Proposed law establishes an exemption from state and local taxes on antique motor vehicles that are not for commercial use and valued in excess of \$10,000.

Proposed law retains present law for antique vehicles valued at \$10,000 or less, but increases the license plate fee from \$25 to \$1,000 for an antique vehicle valued in excess of \$10,000 that is eligible for the sales and use tax exemption in proposed law.

Proposed law defines "antique motor vehicle" as a vehicle manufactured at least 25 years ago that is not used for commercial purposes and is valued in excess of \$10,000.

Effective July 1, 2019, and applicable to sales of antique motor vehicles beginning on and after July 1, 2019.

(Amends R.S. 47:463.8(B)(1)(b) and (3); Adds R.S. 47:337.9(D)(34) and 6040)