## HOUSE SUMMARY OF SENATE AMENDMENTS

## HB 520 2025 Regular Session Illg

TAX/SALES-USE-EXEMPT: Establishes a state and local sales and use tax exemption for certain antique motor vehicles, increases the fee for issuance of special license plates for those vehicles, and establishes the "Louisiana Innovation" prestige license plate

## **Synopsis of Senate Amendments**

- 1. Revises a definition of "antique vehicle" in <u>present law</u> to comport with the age standard for antique vehicles established by <u>proposed law</u> of 35 years old or older.
- 2. Requires the Dept. of Public Safety and Corrections (DPS&C) to establish a special prestige license plate to be known as the "Louisiana Innovation" plate. Establishes a handling fee and annual royalty fee for the plate. Provides for disposition of royalty fee proceeds.
- 3. Requires the DPS&C office of motor vehicles to implement <u>proposed law</u> relative to the "Louisiana Innovation" special prestige license plate upon completion of upgrades to its system.

## Digest of Bill as Finally Passed by Senate

<u>Present law</u> known as the Vehicle Certificate of Title Law defines "antique vehicle" as a vehicle 25 years old or older. <u>Proposed law</u> changes this age standard for antique motor vehicles from 25 years of age or older to 35 years old or older.

<u>Proposed law</u> establishes an exemption from state and local sales and use taxes on non-commercial motor vehicles manufactured at least 35 years ago and valued in excess of \$10,000. Defines such vehicles as "antique motor vehicles" for purposes of <u>proposed law</u> relative to the sales and use tax exemption. Further provides that, for purposes of <u>proposed law</u>, "used for commercial purposes" shall not include use within La. in the production of a motion picture.

<u>Present law</u> establishes a one-time \$25 fee for issuance of a special license plate for certain antique motor vehicles and motorcycles. <u>Proposed law</u> retains <u>present law</u> for antique motor vehicles valued at less than \$10,000, but increases the license plate fee <u>from</u> \$25 to \$1,000 for antique vehicles valued at \$10,000 or more and eligible for the sales and use tax exemption provided in proposed law.

<u>Proposed law</u> applies to sales, registration, or transfer of antique motor vehicles occurring on and after July 1, 2025.

<u>Proposed law</u> requires the Dept. of Public Safety and Corrections (DPS&C) to establish a special prestige license plate to be known as the "Louisiana Innovation" plate. Establishes a handling fee of \$3.50 and an annual royalty fee of \$50 for the plate. Requires that the royalty fee proceeds be deposited in the La. Economic Development Innovation Fund.

<u>Proposed law</u> requires the DPS&C office of motor vehicles to implement <u>proposed law</u> relative to the "Louisiana Innovation" special prestige license plate upon completion of upgrades to its system.

Effective July 1, 2025.

(Amends R.S. 32:702(1) and R.S. 47:337.9(D)(36) and 463.8(A)(1) and (B)(1); Adds R.S.

47:305.21 and 463.243)