

2017 Regular Session

HOUSE BILL NO. 502

BY REPRESENTATIVE STOKES (BY REQUEST)

TAX EXEMPTIONS: Exempts antique motor vehicles held in private collections from state and local taxation

1 AN ACT

2 To enact R.S. 47:6040, relative to state and local taxes; to establish an exemption for certain
3 antique motor vehicles from state and local taxation; to provide for definitions; to
4 provide for requirements and limitations; to provide for applicability; to provide for
5 an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6040 is hereby enacted to read as follows:

8 §6040. Antique motor vehicles; exemption from state and local taxation

9 A. No tax imposed by the state or by any parish, municipality, school board, or any
10 other political subdivision shall be imposed on an antique motor vehicle as defined in this
11 Section. The exemption from local taxes contained in this Section shall be granted
12 notwithstanding any other provision of law to the contrary.

13 B. For purposes of this Section, the term "antique motor vehicle" shall mean a motor
14 vehicle as defined in R.S. 32:1(40), which was manufactured at least twenty-five years ago,
15 is maintained by a private collector, and is not used for commercial purposes.

16 Section 2. The provisions of this Act shall be applicable to sales of antique motor
17 vehicles beginning on and after July 1, 2017.

18 Section 3. This Act shall become effective on July 1, 2017.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 502 Original

2017 Regular Session

Stokes

Abstract: Exempts from state and local taxation, certain antique motor vehicles held in a private collection.

Proposed law establishes an exemption for an antique motor vehicle from taxes imposed by the state or any local taxing authority.

Proposed law defines "antique motor vehicle" as a motor vehicle defined in present law, which was manufactured at least 25 years ago, is maintained by a private collector, and is not used for commercial purposes.

Applicable to sales of antique motor vehicles beginning on and after July 1, 2017.

Effective July 1, 2017.

(Adds R.S. 47:6040)