

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB2244

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron: Torian

3. Committee: Passed Both Houses

4. Title: Personal Property Tax Relief Act; transmission of certain information.

5. Summary: This bill provides that the Department of Motor Vehicles shall include in the information furnished to commissioners of the revenue regarding vehicles qualifying for personal property tax relief whether the vehicle is held in a private trust for nonbusiness purposes by an individual beneficiary.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact. Final. See Item #8.

8. Fiscal Implications: With implementation of this legislation, a field must be added on the Application for Title and Registration (VSA-17) form for a customer to note that the vehicle is held in trust. These forms are prepared and updated by the Department of Motor Vehicles (DMV). DMV's automated system currently contains a field for this data and there would be no impact to modify data systems. Automobile dealers use third party vendors to update software to electronically complete the VSA-17 and programming changes would be required to capture the trust data. The cost of those programming changes would be borne by the dealerships.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/14/11

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cc: Secretary of Transportation