

House Bill 340 (AS PASSED HOUSE AND SENATE)

By: Representatives Blackmon of the 146th, Powell of the 171st, Kelley of the 16th, Harrell of the 106th, Stephens of the 164th, and others

A BILL TO BE ENTITLED
AN ACT

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

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

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

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

15 style="text-align:center">**SECTION 2.**

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

18 style="text-align:center">**SECTION 3.**

19 All laws and parts of laws in conflict with this Act are repealed.