

HB 924 -- REVENUE

SPONSOR: Knight

This bill creates the "Department of Revenue Technology Fund" to be funded with an \$8.50 administrative fee collected by agents of the Department of Revenue (DOR) for processing the notice of liens on motor vehicles until December 31, 2031. Before July 1, 2031, the bill exempts any unexpended balance at the end of the biennium up to \$25 million from the transfer to the General Revenue Fund. After June 30, 2031, up to \$2 million in unexpended balance at the end of the biennium is exempt from the transfer to the General Revenue Fund.

The bill also exempts from the state and local sales and use taxes the titling of a motor vehicle with a model year of at least 10 years prior to the year in which the motor vehicle is being titled. This exemption cannot apply to the titling of a motor vehicle with a sales price of more than \$15,000.