

HB 349 -- MOTOR VEHICLE ASSESSMENTS

SPONSOR: Reuter

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Ways and Means by a vote of 6 to 3.

Currently, for vehicles less than two years older than the model year, a county assessor can use a value other than the average trade-in value without performing a physical inspection.

This bill specifies that the true value of motor vehicles is equal to, but no higher than, the trade-in value as published in the October issue of the National Automobile Dealers' Association Official Used Car Guide.

This bill is the same as HB 2259 (2024).

PROPOSERS: Supporters say that the State Tax Commission abuses the tax code and the law, rarely finds in favor of civilians, and that assessors tend to inaccurately value motor vehicles, particularly specialty or exotic vehicles.

Testifying in person for the bill were Representative Reuter; Ian McFarland.

OPPOSERS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say assessors are already required to use trade-in values as defined in statute, and ensure that valuations do not exceed the published average trade-in value unless a physical inspection is conducted. Alternative methods of valuation are required as many newer model vehicles are not included in the October issue of the National Automobile Dealers' Association Official Used Car Guide.

Testifying in person on the bill were Kenny Mohr, Missouri State Assessor Association; Missouri Association of Counties.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.