



Since HB 353 would eliminate the assessment increase on motor vehicles assessed for the January 1, 2022, January 1, 2023, and January 1, 2024, assessment dates, the fiscal impact of HB 353 is expected to be negative.

Local property tax rates vary by location. Therefore, the local fiscal impact will be dependent upon the number of taxing districts within each county, the motor vehicle assessment within each taxing district, and the applicable tax rate applied for the exemption. While total motor vehicle assessments and motor vehicle tax rate data are publically available at the county level, the total assessment by taxing district within the county is not publically available. In the absence of motor vehicle assessment data by taxing district, it is not possible to estimate the local fiscal impact. For this reason, **the local impact of HB 353 is negative, but indeterminable.**

### **Part III: Differences to Local Government Mandate Statement from Prior Versions**

Part II, above, pertains to the bill as introduced.

**Data Source(s):** LRC Staff Economist, Department of Revenue January 6, 2022 memo,

**Preparer:** Cynthia Brown      **Reviewer:** KHC      **Date:** 2/8/22