

RÉSUMÉ DIGEST

ACT 364 (HB 569)

2019 Regular Session

Stokes

Existing law defines an "antique vehicle" as a vehicle 25 years or older.

New law adds to the definition of "antique motor vehicle" that the vehicle is not used for commercial purposes and is valued in excess of \$10,000.

Existing law and existing constitution require an annual tax of not more than \$1 per each \$1,000 of actual value on automobiles for private use based on the actual value of the vehicle and existing law requires a \$25 one-time fee for the issuance of a license plate for an antique vehicle valued at \$10,000 or less.

Prior law applied the same requirements to antique vehicles valued in excess of \$10,000.

New law exempts purchases of antique motor vehicles, as defined in new law, from state and local sales and use taxes and imposes a one-time \$1,000 fee on the issuance or transfer of license plates for antique motor vehicles.

New law applicable to sales of antique motor vehicles beginning on and after July 1, 2019.

Effective July 1, 2019.

(Amends R.S. 47:463.8(B)(1)(b) and (3); Adds R.S. 47:337.9(D)(34) and 6040)