MOTOR VEHICLE ASSESSMENT CHANGES

**Motor Vehicle Assessment Changes
Effective October 1, 2024**

Prior to October 1, 2024, motor vehicles were assessed at 70% of the Clean Retail
value found in the JD Power pricing guide. Pursuant to Public Act 22-118 and Public
Act 2025-2, the Town Assessment Department will be valuing registered/non-
registered vehicles differently than they have in the past. As of October 1, 2024, the
Assessment Department will use the Manufacturer Suggested Retail Price (MSRP) of
each vehicle and apply the depreciation schedule on the following page to calculate
the depreciated value of each vehicle. This depreciated value will then be multiplied
by the statewide assessment ratio of 70% to come up with the assessed value of the
vehicle for taxation. The assessed value of the vehicle will decrease yearly based on
the depreciation schedule but will never fall below a 500 assessment for taxation
purposes. The assessment is then multiplied by the town’s mill rate.

Example of old and new tax calculation based
on a 2022 Toyota Corolla XLE (estimate only)

Old Valuation Method

100% average retail price/clean retail value= $28,875 (JD Power Clean Retail)
$28,875 x 70% Assessment Ratio = 20,210 assessment 20,210 x 30.65
motor vehicle mill rate= $619.44 tax bill.

New Valuation Method

MSRP $27,625 X 80% depreciation from schedule = $22,100 depreciated
value $22,100 x 70% Assessment Ratio =15,470 assessment 15,470 x
30.65 motor vehicle mill rate = $474.15 tax bill.

Example of old and new tax calculation based on a 2009 Toyota Camry LE (estimate only)

 Old Valuation Method

100% average retail price/clean retail value =7,225 (JD Power Clean Retail)

$7,225 x 70% assessment ratio = 5060 assessment 5,060 x 30.65 motor vehicle mill rate = $155.09 tax bill.

New Valuation Method

MSRP $23,790 x 20% depreciation from schedule = $4,758 depreciated value x 70% assessment ratio = $3,330 x mill rate 30.65 = $121.55

New Personal Use Exemptions pursuant to Section 12-81(82) of the CT General Statutes

* Any snowmobile, all-terrain vehicle or residential utility trailer, provided such property is exclusively used for personal use is exempt for assessment years commencing on or after October 1,2024.
* A utility trailer is defined under Section 14-1 as a trailer designed and used to transport personal property, materials or equipment, whether or not permanently affixed to the bed of the trailer.
* While still required to be registered with the Department of Motor Vehicles, these types of vehicles will be treated as personal possessions and no longer subject to local property taxation.

Board of Assessment Appeals pursuant to Section 12-117a of the CT General Statutes

Motor vehicles are assessed based on MSRP without factors such as high mileage, salvage vehicles, and rebuilt- titles.

The only grounds for appeal for a taxpayer is if the Assessor did not base the assessment from the vehicle's MSRP.

Vehicle owners may appeal the MSRP determination to the Board of Assessment Appeals at their next successive meeting.

Depreciation Schedule pursuant to Public Act 2025-2 of the CT General Statutes

**Age of Vehicle** **Percentage of MSRP**

Up to year one Ninety percent

Year two Eighty-five percent

Year three Eighty percent

Year four Seventy-five percent

Year five Seventy percent

Year six Sixty-five percent

Year seven - Sixty percent

Year eight Fifty-five percent

**Age of Vehicle** **Percentage of MSRP**

Year nine Fifty percent

Year ten Forty-five percent

Year eleven Forty percent

Year twelve Thirty-five percent

Year thirteen Thirty percent

Year fourteen Twenty-five percent

Years fifteen to nineteen Twenty percent

Years twenty and beyond Not less than $500