

MOTOR VEHICLE VALUATION CHANGES

- **Per CGS §12-63 & 12-71d:** Motor Vehicles will no longer be assessed at market value but instead will be valued by using the new required MSRP depreciation scale method; please see below.

1. <u>Calculating Vehicle's VALUE:</u> Using the chart below, multiply the Vehicle's original MSRP by the depreciation % based on vehicle age.	2. <u>Calculating Vehicle's ASSESSMENT:</u>	3. <u>Calculating Vehicle's TAXES:</u>																																		
<table><tr><th><u>VEHICLE AGE:</u></th><th><u>DEPRECIATION:</u></th></tr><tr><td>Up to year one</td><td>MSRP x 90% = Value</td></tr><tr><td>Year two</td><td>MSRP x 85% = Value</td></tr><tr><td>Year three</td><td>MSRP x 80% = Value</td></tr><tr><td>Year four</td><td>MSRP x 75% = Value</td></tr><tr><td>Year five</td><td>MSRP x 70% = Value</td></tr><tr><td>Year six</td><td>MSRP x 65% = Value</td></tr><tr><td>Year seven</td><td>MSRP x 60% = Value</td></tr><tr><td>Year eight</td><td>MSRP x 55% = Value</td></tr><tr><td>Year nine</td><td>MSRP x 50% = Value</td></tr><tr><td>Year ten</td><td>MSRP x 45% = Value</td></tr><tr><td>Year eleven</td><td>MSRP x 40% = Value</td></tr><tr><td>Year twelve</td><td>MSRP x 35% = Value</td></tr><tr><td>Year thirteen</td><td>MSRP x 30% = Value</td></tr><tr><td>Year fourteen</td><td>MSRP x 25% = Value</td></tr><tr><td>Years fifteen to nineteen</td><td>MSRP x 20% = Value</td></tr><tr><td>Years twenty and beyond</td><td>MSRP x 20% = Value</td></tr></table>	<u>VEHICLE AGE:</u>	<u>DEPRECIATION:</u>	Up to year one	MSRP x 90% = Value	Year two	MSRP x 85% = Value	Year three	MSRP x 80% = Value	Year four	MSRP x 75% = Value	Year five	MSRP x 70% = Value	Year six	MSRP x 65% = Value	Year seven	MSRP x 60% = Value	Year eight	MSRP x 55% = Value	Year nine	MSRP x 50% = Value	Year ten	MSRP x 45% = Value	Year eleven	MSRP x 40% = Value	Year twelve	MSRP x 35% = Value	Year thirteen	MSRP x 30% = Value	Year fourteen	MSRP x 25% = Value	Years fifteen to nineteen	MSRP x 20% = Value	Years twenty and beyond	MSRP x 20% = Value	<p>Multiply the Vehicle's Value (from step 1) by 70%</p> <p>Value x .70 = Assessment</p> <p>The Assessment for vehicles 20+ may not be less than \$500</p>	<p>Multiply the Vehicle's Assessment (from step 2) by the Mill Rate</p> <p>Assessment x Mill Rate = Taxes</p> <p>(The Mill rate should be divided by 1000 before the calculation is done. Example: 11.00 mills = .011)</p>
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- **Per CGS §12-71b:** Supplemental Motor Vehicle billing - Any vehicle registered from 10/2/2024-9/30/2025 will be billed in January 2026.