2015 -- H 5725

LC001647

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

AN ACT

RELATING TO TAXATION -- EXCISE ON MOTOR VEHICLES AND TRAILERS

Introduced By: Representatives Kazarian, Maldonado, O'Brien, Melo, and Amore

Date Introduced: February 26, 2015

Referred To: House Finance

It is enacted by the General Assembly as follows:

- 1 SECTION 1. Chapter 44-34 of the General Laws entitled "Excise on Motor Vehicles and
- 2 Trailers" is hereby amended by adding thereto the following section:
- 3 44-34-15. Exemption for vehicles valued at less than five thousand dollars (\$5,000). –
- 4 Any vehicle or trailer whose value is determined to be five thousand dollars (\$5,000) or less shall
- 5 <u>be exempt from the excise tax.</u>
- 6 SECTION 2. This act shall take effect upon passage.

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EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO TAXATION -- EXCISE ON MOTOR VEHICLES AND TRAILERS

This act would exempt from the excise tax any vehicle or trailer with a valuation of five thousand dollars (\$5,000) or less.

This act would take effect upon passage.

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