

MOTOR VEHICLE ASSESSMENT CHANGES EFFECTIVE OCTOBER 1, 2024**Revised 10.01.2025**

Pursuant to [Public Act 22-118](#), [June Special Session Public Act 24-1](#), and [Public Act 25-2](#), municipal Assessors will be valuing registered/non-registered passenger motor vehicles differently than they have in the past.

The Office of Policy and Management has limited authority in the area of property (real, personal, motor vehicle) assessment and taxation. Assessment and taxation are administered on the municipal level and one should check with their local assessor and tax collector for more information. OPM does not have the authority to waive taxes or the interest on delinquent taxes. OPM does not have the authority to override a determination that a local assessor or tax collector makes, nor provide legal opinions about assessment and taxation legislation that municipal officials administer.

Effective with the October 1, 2024 Grand List, Assessors will utilize the Manufacturer Suggested Retail Price (MSRP) of your vehicle and apply the statutory depreciation schedule to calculate the depreciated value of your vehicle.

The depreciated value will then be multiplied by the statewide assessment ratio of 70%, producing the assessed value of your vehicle for taxation.

The assessed value of your vehicle will automatically decrease according to the depreciation schedule. Your vehicle will be assessed at no less than \$500 for taxation purposes at any time.

Example based on a 2020 Honda Accord LX (*estimate only*)**OLD VALUATION METHOD**

100% average retail price/clean retail value = \$20,325 (JD Power Clean Retail)

\$20,325 x 70% Assessment Ratio = \$14,227.50

\$14,227.50 x 32.46 motor vehicle mill rate = **\$461.83 tax bill**

NEW VALUATION METHOD

MSRP \$24,020 X 65% depreciation from schedule = \$15,613

\$15,613 x 70% Assessment Ratio = \$10,929.10

\$10,929.10 x 32.46 motor vehicle mill rate = **\$354.76 tax bill**

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 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 12-111](#) of the CT General Statutes:

- Motor vehicles are assessed based on MSRP without factors such as high mileage, salvage vehicles, and rebuilt titles.
- [CGS 12-71b \(g\)\(2\)](#): For assessment years commencing on or after October 1, 2024, said owner may appeal the determination of the manufacturer's suggested retail price used to assess a motor vehicle to the board of assessment appeals next succeeding the date on which the tax based on such assessment is payable, and thereafter, to the Superior Court as provided in section 12-117a. If the amount of such tax is reduced upon appeal, the portion thereof which has been paid in excess of the amount determined to be due upon appeal shall be refunded to said owner.
- [CGS 12-63 \(13\)](#): Nothing in this subsection shall prevent any taxpayer from appealing any (A) assessment made pursuant to this subsection if such assessment does not accurately reflect the present true and actual value of any item of such taxpayer's personal property, or (B) determination of the manufacturer's suggested retail price used to value a motor vehicle pursuant to this subsection.

Depreciation Schedule pursuant to [Section 12-63](#) of the CT General Statutes:

For assessment years commencing on or after October 1, 2024, the following schedule of depreciation shall be applicable with respect to motor vehicles based on the manufacturer's suggested retail price of such motor vehicles, provided no motor vehicle shall be assessed at an amount less than five hundred dollars:

Age of Vehicle	Percentage of MSRP
Up to year one	Eighty-five per cent
Year two	Eighty per cent
Year three	Seventy-five per cent
Year four	Seventy per cent

Year five	Sixty-five per cent
Year six	Sixty per cent
Year seven	Fifty-five per cent
Year eight	Fifty per cent
Year nine	Forty-five per cent
Year ten	Forty per cent
Year eleven	Thirty-five per cent
Year twelve	Thirty per cent
Year thirteen	Twenty-five per cent
Year fourteen	Twenty per cent
Years fifteen to nineteen	Fifteen per cent
Years twenty and beyond	Not less than \$500

Municipal Option – [Public Act 25-2](#)

For assessment years commencing on or after October 1, 2024, any municipality may, by vote of its legislative body, or in a municipality where the legislative body is a town meeting, by vote of its board of selectmen, elect to apply the following modified schedule of depreciation with respect to motor vehicles based on the manufacturer's suggested retail price of such motor vehicles, provided no motor vehicle shall be assessed at an amount less than five hundred dollars:

Age of Vehicle	Percentage of MSRP
Up to year one	Ninety per cent
Year two	Eighty-five per cent
Year three	Eighty per cent
Year four	Seventy-five per cent
Year five	Seventy per cent
Year six	Sixty-five per cent
Year seven	Sixty per cent
Year eight	Fifty-five per cent
Year nine	Fifty per cent
Year ten	Forty-five per cent

Year eleven	Forty per cent
Year twelve	Thirty-five per cent
Year thirteen	Thirty per cent
Year fourteen	Twenty-five per cent
Years fifteen to nineteen	Twenty per cent
Years twenty and beyond	Not less than \$500

For additional information contact your [municipal Assessor's Office](#)

