

MOTOR VEHICLE ASSESSMENT CHANGES EFFECTIVE OCTOBER 1, 2024

Revised 7.21.2025

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.

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**

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 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.

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](#)