

# ***President's Corner***

## ***August, 2011***

Hello gang;

Last month I shared an article about motor vehicle tax assessment and registration. Clem Brown forwarded more accurate information than I had and will share this with you. Thanks Clem for the info.

Here's what I send to the newspaper every year - you do NOT have to have antique plates to qualify for the exemption. In fact, you do not even need to have a car that is 20 years old as long as it qualifies as a 'Rare' or 'Special Interest Vehicle', like a limited production Mustang. A copy of Ford's 'Certificate of Authenticity' is all that is needed. The tax assessor will argue with you but has to follow the state law. It also helps to have stated value insurance or a collector policy to show that it is accepted as such.

It is that time of the year again and I want to remind everyone of the change in the state motor vehicle assessment law for antique, rare and special interest car owners. This change (by Public Act No. 08-150) was made to cap the assessed value of antique, rare or special interest vehicles at \$500 even if the vehicles do not have antique license plates. This could result in a significant reduction in the property tax owed on these vehicles and thus be a benefit to owners in these difficult economic times.

The caveat to this law is that the owner must fill out the required form(s) at the local tax assessor's office each year for the cap to be (or remain) effective. These are simple and take only a few minutes to complete. If you filled out the forms last year, some towns will mail this year's forms to you, however, this may not be the case everywhere as each town handles this differently.

There are deadlines for completing the forms (it's January 31st in Montville) and these deadlines vary for different towns depending on their grand list completion dates. I urge anyone who believes they have a vehicle that qualifies to contact their local tax assessor to fill out the required form(s). The money you save would be better spent keeping your antique, rare or special interest vehicle on the road.

Next Cruise is August 20<sup>th</sup>.

See you all there;  
Lucien