

SB 5893.E2 - DIGEST

(AS OF SENATE 2ND READING 6/13/17)

Authorizes a regional transit authority to contract with the department of licensing for the collection of a motor vehicle excise tax only if the authority has implemented a market value adjustment program.

Requires a contract entered into to provide that: (1) The department of licensing will receive amounts sufficient to fully cover the costs applicable to the tax collection and market value adjustment process, including customer service-related costs, information technology-related costs, public announcement and education costs, and liability or other related risk assessment costs; and

(2) Any unforeseen future administrative costs will be borne by the regional transit authority.

Requires the department of licensing, if it enters into a contract with a regional transit authority for the collection of a motor vehicle excise tax, and after the regional transit authority implements a market value adjustment program, to clearly indicate when collecting the tax, the amount of tax owed under current law, the amount of credit applied, and the net result, when notifying taxpayers of the expected tax due.

Requires a regional transit authority, that includes portions of a county with a population of more than 1.5 million and imposes a motor vehicle excise tax, to establish a market value adjustment program to be implemented by December 31, 2017.