

**Bill History**  
**Session Year 2024**  
**Raised S.B. No. 450**

[Raised Bill](#) [\[doc\]](#)

**Introducer(s):**

Finance, Revenue and Bonding Committee

**Title:** AN ACT PHASING IN THE EXEMPTION OF MOTOR VEHICLES FROM PROPERTY TAX AND INCREASES IN THE UNIFORM PROPERTY ASSESSMENT RATE.

**Statement of Purpose:** To provide a five-year phase-in of a property tax exemption for motor vehicles and increase the uniform property assessment rate over the same period.

**Bill History:**

03-26-2024 REFERRED TO JOINT COMMITTEE ON Finance, Revenue and Bonding Committee

03-28-2024 PUBLIC HEARING 04/01

**Co-sponsor(s):**

Sen. MD Rahman, 4th Dist.