



**State of Arkansas
Department of Finance and Administration
Fiscal Impact Statement**

Bill: HB1502

Bill Subtitle: TO AMEND THE LAW CONCERNING THE REGISTRATION AND LICENSING OF A HISTORIC OR SPECIAL INTEREST VEHICLE; AND TO AMEND THE LAW CONCERNING ANTIQUE MOTOR VEHICLE SPECIAL LICENSE PLATES.

Sponsors:

Rep. Maddox and Sen. Boyd

Basic Change:

HB1502 amends the threshold for a motor vehicle's eligibility to be registered as a historic or special interest vehicle. Under current law, a vehicle 45 years of age or older may be registered as a historic or special interest vehicle. HB1502 reduces the threshold so that a vehicle 30 years of age or older may be registered as a historic or special interest vehicle. HB1502 additionally amends § 27-15-2209 so that the owner of the vehicle can obtain an antique license plate for the vehicle.

Fiscal Impact:

It is undetermined whether a decrease in base registration fees will result for vehicle purchases that are over 30 years old but less than 45 years old.

Taxpayer Impact:

A taxpayer will be able to register a motor vehicle aged 30 years or older as a historic or special interest vehicle.

Resources Required:

The Arkansas Integrated Revenue System (AIRS) will need to be modified with a project cost of \$4,800.

Time Required:

Adequate time is provided for implementation.

Procedural Changes:

Updates will be required to the Office of Motor Vehicle (OMV) manual and the Department of Finance and Administration website. Training and Review sessions will be conducted for State Revenue Office, Office of Drivers Services, and Office of Motor Vehicle employees and staff. Notification will also be provided to the taxpayer community.

Other Comments:

None.

Legal Analysis:

None.