

Proposition 2½ and the Auto Excise Tax

Most people know Proposition 2½ as the CLT-sponsored initiative petition that caps property tax increases — but forget that it also reduces the annual automobile excise tax from \$66 per thousand dollars assessed value to \$25 per thousand dollars assessed value. This table shows how much CLT's Proposition 2½ saves you each year just in auto excise taxes.

<u>VALUATION</u>	<u>CURRENT EXCISE</u>	<u>PREVIOUS EXCISE</u>	<u>SAVINGS</u>
\$1,000	\$25.00	\$66.00	\$41.00
\$1,500	\$37.50	\$99.00	\$61.50
\$2,000	\$50.00	\$132.00	\$82.00
\$3,000	\$75.00	\$198.00	\$123.00
\$4,000	\$100.00	\$264.00	\$164.00
\$5,000	\$125.00	\$330.00	\$205.00
\$6,000	\$150.00	\$396.00	\$246.00
\$7,000	\$175.00	\$462.00	\$287.00
\$8,000	\$200.00	\$528.00	\$328.00
\$9,000	\$225.00	\$594.00	\$369.00
\$10,000	\$250.00	\$660.00	\$410.00
\$11,000	\$275.00	\$726.00	\$451.00
\$12,000	\$300.00	\$792.00	\$492.00
\$13,000	\$325.00	\$852.00	\$533.00
\$14,000	\$350.00	\$924.00	\$574.00
\$15,000	\$375.00	\$990.00	\$615.00
\$16,000	\$400.00	\$1,056.00	\$656.00
\$17,000	\$425.00	\$1,122.00	\$697.00
\$18,000	\$450.00	\$1,188.00	\$738.00
\$19,000	\$475.00	\$1,254.00	\$779.00
\$20,000	\$500.00	\$1,320.00	\$820.00
\$21,000	\$525.00	\$1,386.00	\$861.00
\$22,000	\$550.00	\$1,452.00	\$902.00
\$23,000	\$575.00	\$1,518.00	\$943.00
\$24,000	\$600.00	\$1,582.00	\$984.00
\$25,000	\$625.00	\$1,650.00	\$1,025.00
\$26,000	\$650.00	\$1,716.00	\$1,066.00
\$27,000	\$675.00	\$1,782.00	\$1,107.00
\$28,000	\$700.00	\$1,842.00	\$1,148.00
\$29,000	\$725.00	\$1,914.00	\$1,189.00
\$30,000	\$750.00	\$1,980.00	\$1,230.00
\$35,000	\$ 875.00	\$2,310.00	\$1,435.00
\$40,000	\$1,000.00	\$2,640.00	\$1,640.00