

## **IMPORTANT NEW LEGISLATIVE CHANGES FOR 2014**

### **ATTENTION WATERCRAFT OWNERS**

Any water vessel is no longer eligible for the \$750 exemption. A new classification called watercraft is defined as a vessel, a non-electric motor, and a boat trailer. Watercraft will be assessed at 11.5% for 2014 and 5% thereafter. This new combined watercraft will never generate a tax bill of less than \$12 for the unit.

We are in the process of updating our records. If your Personal Property Assessment Form states only a vessel (boat), your account has been processed. If your Personal Property Assessment Form states a vessel, boat trailer, and motor separately under watercraft your account will be consolidated by the time of your final valuation notice.

If you ***have not*** previously included a boat, motor and trailer on a Personal Property Assessment Form, or they are a new purchase, you need to list these items separately on the enclosed Personal Property Assessment Form.

The final personal property valuation notice, which will be mailed to you, will indicate the consolidated watercraft as a single line item with its new consolidated value.

Please note, as of this mailing, this bill has not been finalized by the legislature. If it does not pass, the assessment rate will be the same 30% for those items.

**TO AVOID PENALTIES PLEASE FILE *ALL PERSONAL PROPERTY ASSESSMENT FORMS* BY March 15, 2014.**

FOR QUESTIONS PLEASE CALL 620-694-2918