

FISCAL NOTE

| | FY 2022 | FY 2023 | FY 2024 |
|----------------------------------|----------------|----------------|----------------|
| NON-ADMINISTRATIVE IMPACT | | | |
| Anticipated Revenue increase | | | |
| HIGHWAY FUND | \$10,120 | \$10,120 | \$10,120 |

Source of revenue increase:

This bill modifies the annual renewal and validation for antique motor vehicle license plates, or "Pioneer" license plates.

Assumptions:

The "Pioneer" license plate annual purchase and validation fee is \$50 per year for license plates issued after July 1, 2021. The three-year average of newly issued "Pioneer" license plates is 253 plates per year at the current fee of \$10. Existing "Pioneer" license plates are grandfathered in and do not require the \$50 annual fee. It is assumed, on average, 253 plates will be renewed per year at the new fee of \$50 for a net revenue increase of \$10,120 per year (\$12,650 - \$2,530 = \$10,120).

Prepared by: Leanne Hoag, LSO Phone: 777-7881
(Information provided by Rodney Freier, Jr., Department of Transportation,
777-4174)