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House Bill 4899 (Substitute S-1 as reported)
House Bill 4900 (as reported without amendment)
House Bill 4901 (Substitute S-1 as reported)
Sponsor: Representative Graham Filler

House Committee: Judiciary

Senate Committee: Judiciary and Public Safety

CONTENT

House Bill 4899 (S-1) would amend the Michigan Vehicle Code to do the following:

- -- Increase, from \$60,000 to \$100,000, the total value of one or more vehicles that a surviving spouse or heir may apply for a title, for the calendar years beginning January 1, 2022, and January 1, 2023.
- -- Increase, beginning January 1, 2024, the total value of one or more vehicles that a surviving spouse or heir may apply for a title to a dollar amount equal to the product of the dollar amount applicable for the immediately preceding calendar year multiplied by the cost-of-living adjustment factor, rounded to the nearest \$1,000.
- -- Require the Department of Treasure to certify and publish the adjusted dollar amount applicable for each calendar year by December 1, of the prior calendar year.

<u>House Bill 4900</u> would amend the Michigan Uniform Transfers to Minors Act to increase the total value of property that may be transferred to a minor, or to a person nominated as a custodian for the minor, that would not have to be authorized by a court.

<u>House Bill 4901 (S-1)</u> would amend the Natural Resources and Environmental Protection Act (NREPA) to do the following:

- -- Increase, from \$100,000 to \$300,000, the total value of a watercraft that a person may petition the Secretary of State (SOS) for a certificate or certificates of title, for the calendar years beginning January 1, 2022, and January 1, 2023.
- -- Increase, beginning January 1, 2024, the total value of watercraft that a person may petition the SOS for a certificate or certificates of title to a dollar amount equal to the product of the dollar amount applicable for the immediately preceding calendar year multiplied by the cost-of-living adjustment factor, rounded to the nearest \$1,000.
- -- Require the Department of Treasure to certify and publish the adjusted dollar amount applicable for each calendar year by December 1, of the prior calendar year.

House Bills 4899 (S-1) and 4901 (S-1) would take effect 90 days after their enactment.

MCL 257.236 (H.B. 4899) 554.530 & 554.531 (H.B. 4900) 324.80312 (H.B. 4901) Legislative Analyst: Stephen P. Jackson

FISCAL IMPACT

<u>House Bills 4899 (S-1)</u> and <u>4901 (S-1)</u> would have no fiscal impact on State government. The bills could reduce some administrative costs for local court systems, as increases in the values of vehicles or watercraft to be transferred to a surviving spouse or heir under the Vehicle Code or NREPA would result in less involvement from the probate court concerning the disposition of those particular items of personal property in a decedent's estate. Any reduction in costs is indeterminate.

<u>House Bill 4900</u> would have no fiscal impact on State government. The bill could reduce some administrative costs for local court systems, as an increase in allowable gifts that could be made without a probate court's permission would mean less involvement from probate courts in the disposition of assets from a decedent's estate. Any reduction in those costs is indeterminate.

Date Completed: 12-6-22 Fiscal Analyst: Michael Siracuse

Bill Analysis @ www.senate.michigan.gov/sfa

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.

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