

HOUSE BILL NO. 1205

Introduced by

Representatives Maragos, Drovdal

Senators Trenbeath, Wardner

1 A BILL for an Act to amend and reenact subsection 5 of section 57-40.3-04 of the North Dakota
2 Century Code, relating to a motor vehicle excise tax exemption for transfers of vehicles from
3 certain trusts; and to provide an effective date.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Subsection 5 of section 57-40.3-04 of the North Dakota
6 Century Code is amended and reenacted as follows:

- 7 5. a. ~~Motor vehicles~~ A motor vehicle acquired by inheritance from, by bequest of, or
8 operation of a trust created by a decedent who owned it; ~~the~~
- 9 b. The transfer of a motor vehicle that was previously titled or licensed in the
10 name of an individual or in the names of two or more joint tenants and
11 subsequently transferred without monetary consideration to one or more joint
12 tenants, including a transfer into a trust in which one or more of the joint
13 tenants is beneficiary or trustee; ~~the~~
- 14 c. The transfer of a motor vehicle ~~vehicles~~ vehicle by way of gift between a husband
15 and wife, parent and child, or brothers and sisters, including a transfer into a
16 trust in which the trustor and beneficiary occupy one of these relationships;
17 ~~the~~
- 18 d. The transfer of a motor vehicle without monetary consideration into a trust in
19 which the beneficiary is the person in whose name the motor vehicle was
20 previously titled or licensed; ~~and the~~
- 21 e. The transfer of a motor vehicle to reflect a new name of the owner caused by
22 a business reorganization in which the ownership of the reorganized business
23 remains in the same person or persons as prior to the reorganization, but only

1 if the title transfer is completed within one hundred eighty days from the
2 effective date of the reorganization; and

3 f. The transfer of a motor vehicle without monetary consideration from a
4 revocable living trust to the spouse, child, or sibling of the trustor.

5 **SECTION 2. EFFECTIVE DATE.** This Act is effective for transfers of motor vehicles
6 occurring after June 30, 2003.