

Motor Vehicle Valuation

Prior to October 1, 2024: Motor vehicles were valued using J.D. Power guides (formerly NADA), as recommended by the State of Connecticut Office of Policy and Management.

Effective October 1, 2024: Motor vehicles are valued using a percentage of the manufacturer's suggested retail price (MSRP). The depreciated value is then multiplied by the statewide assessment ratio of 70%, producing the assessed value.

2024 Grand List Motor Vehicle Depreciation Schedule

Pursuant to Section 12-63 of the CT General Statutes with local option adopted pursuant to HB 7067 Section 2 effective October 1, 2024

Model Year	Age of Vehicle	Percentage of MSRP
2024-2026	Up to year one	90%
2023	Year two	85%
2022	Year three	80%
2021	Year four	75%
2020	Year five	70%
2019	Year six	65%
2018	Year seven	60%
2017	Year eight	55%
2016	Year nine	50%
2015	Year ten	45%
2014	Year eleven	40%
2013	Year twelve	35%
2012	Year thirteen	30%

Model Year	Age of Vehicle	Percentage of MSRP
2011	Year fourteen	25%
2010-2006	Years fifteen to nineteen	20%
2005 & earlier	Years twenty and beyond	20% or not less than \$500

Example Calculation (2024 Toyota Corolla LE):

MSRP \$21,900 × 90% depreciation = \$19,710

\$19,710 × 70% assessment ratio = \$13,780

\$13,780 × 28.58 mill rate = \$393.83
