

RHODE ISLAND VEHICLE VALUE COMMISSION
ONE CAPITOL HILL
PROVIDENCE, RHODE ISLAND

RULE 2004

METHODOLOGY FOR DETERMINING THE PRESUMPTIVE VALUE OF
MOTOR VEHICLES SUBJECT TO THE EXCISE TAX OF DECEMBER 31, 2004

The following are rules for the methodology for determining the presumptive value of motor vehicles subject to the excise tax of December 31, 2004, adopted pursuant to Section 44-34-11(c)(1) of the General Laws of the State of Rhode Island.

2004-1: Authority and Purpose

- 1.01 Section 44-34-11(c)(1) of the General Laws of Rhode Island directs the Rhode Island Vehicle Value Commission to adopt by rule a methodology for determining the presumptive value of motor vehicles subject to the excise tax.
- 1.02 The purpose of the methodology is to determine the value of motor vehicles using information concerning the make, model, type and year of manufacture to be used in the determination of the excise taxes of December 31, 2004 as assessed by each of the cities and towns in Rhode island.

2004-2: Methodology

- 2.01 All motor vehicles, motorcycles and commercial trucks identified as the 2005 model year shall be valued based upon 100% of the manufacturer's suggested retail price as reflected in official motor vehicle guides such as that of the National Automobile Dealers Association (NADA) for New England.
- 2.02 All motor vehicles and commercial trucks identified as 2004 model year up to and including the 1988 model year shall be valued based upon 100% of their average retail value as reported by the National Automobile Dealers Association (NADA) Official Used Car Guide.
- 2.03 All motor vehicles identified as 1987 model year up to and including the 1981 model year shall be valued based upon 100% of their average retail value as reported by the National Automobile Dealers Association (NADA) Official Older Used Car Guide and the National Automobile Dealers Association (NADA) Classic, Collectible and Special Interest Car Appraisal Guide to be published in January 2005. In the event of a conflict between the two above, the former shall prevail.

- 2.04 All motor vehicles identified as the 1980 model year and older, whether or not the vehicle is an antique motor car as defined in Section 31-1-3(f) of the General Laws of Rhode Island shall be deemed to possess an average retail value of \$500.00.

All motor vehicles more than twenty five (25) years old on June 16, 1991 whether or not the same is an antique motor car as defined in Section 31-1-3(f) of the General Laws of Rhode Island shall be deemed to have an average retail value of \$500.00 or its actual retail value whichever is less.

- 2.05 All motor vehicles identified as the 2004 model year up to and including the 1981 model year that are classified as exotics, classic and or collectible shall be valued based upon 100% of their average retail value as reported by the National Automobile Dealers Association (NADA) Classic, Collectible and Special Interest Car Appraisal Guide to be published in January 2005.

- 2.06 All motor vehicles identified as the 2004 model year up to and including the 1981 model year that are classified as recreation vehicles shall be valued based upon 100% of their average retail value as reported by the National Automobile Dealers Association (NADA) Recreation Vehicle Appraisal Guide to be published in January of 2005.

- 2.07 All motorcycles identified as 2004 model year up to and including the 1981 model year shall be valued based upon 100% of their average retail value as reported by the National Automobile Dealers Association (NADA) Motorcycle / Snowmobile / ATV / Personal Watercraft Appraisal Guide to be published in January of 2005.

- 2.08 Those communities whose fiscal years are other than July 1 to June 30, may for the purpose of complying with Section 44-34.1-1 of the Rhode Island General Laws, Excise Tax Phase Out, use the methodology adopted by the Rhode Island Vehicle Value Commission Rule 2003.

CERTIFICATION

I certify that this document was adopted as a Rule of Procedure by the Rhode Island Vehicle Value Commission on December 6, 2004 in accordance with Section 42-35-3 and 44-34-11 of the General Laws of the State of Rhode Island.

Anthony Harraka, Chairperson
Rhode Island Vehicle Value Commission