

NOTICE
PUBLIC HEARING ON PROPOSED AMENDED RULE ON METHODOLOGY
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
RHODE ISLAND VEHICLE VALUE COMMISSION

In accordance with R.I.G.L. section 42-35 et al and R.I.G. L. section 44-34-11, the Rhode Island Vehicle Value Commission will conduct a public hearing regarding changes to the methodology for determining the value of vehicles and trailers subject to motor vehicle excise tax as of December 31, 2012.

The public hearing will be held on Thursday, October 25, 2012 at 2:00 p.m. in Conference Room C, Second Floor, One Capitol Hill, Providence, Rhode Island.

The purpose of the public hearing is to receive comments concerning the proposed changes to the methodology. The proposed changes may be reviewed prior to the hearing at the Department of Revenue - Municipal Finance, One Capitol Hill, Providence, Rhode Island. All interested parties are invited to submit written or oral comments concerning the proposed regulations by October 24, 2012 to James T. Neary, Municipal Finance, 1st Floor, One Capital Hill, Providence, RI 02908 or James.Neary@dor.ri.gov. In addition, written and oral comments may be submitted at the hearing on October 25, 2012.

In the development of the proposed adoption consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

One Capitol Hill is accessible to the handicapped. Individuals requesting interpreter services for the hearing impaired must notify James T. Neary at 574-9907 at least 48 hours in advance of the hearing date.

Linda L. Cwiek
Chairperson
Rhode Island Vehicle Value Commission

CONCISE SUMMARY OF NON-TECHNICAL DIFFERENCES
BETWEEN EXISTING RULE 2011- METHODOLOGY FOR DETERMING THE
PRESUMPTIVE VALUE OF MOTOR VEHICLES SUBJECT TO THE EXCISE TAX
OF DECEMBER 31, 2011

Proposed Rule:

1. Section 2

Sub- Section 1.01

Changes effective date from December 31, 2011 to December 31, 2012

2. Section 3

Sub- Section 1.01, 1.02, 1.03, 1.04, 1.05, 1.06, 1.07, 1.08

Changes the various model years of motor vehicles to be valued and the date of the NADA guides that will be used to value those vehicles.

**State of Rhode Island of Providence Plantations
Rhode Island Vehicle Value Commission
One Capitol Hill
Providence, RI 02908**

**RULE ~~2011~~ 2012 – METHODOLOGY FOR DETERMINING THE
PRESUMPTIVE VALUE OF MOTOR VEHICLES SUBJECT TO THE EXCISE
TAX OF DECEMBER 31, ~~2011~~ 2012.**

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The following are rules for the methodology for determining the presumptive value of motor vehicles subject to the excise tax of December 31, ~~2011~~ 2012 adopted pursuant to Section 44-34-11(c)(1) of the General Laws of the State of Rhode Island.

Section 1 **Authority**

- 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.

Section 2 **Purpose**

- 1.01 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, ~~2011~~ 2012 assessed by each of the cities and towns in Rhode Island.

Section 3 ***Regulatory Provisions - Methodology***

- 1.01 All motor vehicles identified as the ~~2012~~ 2013 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.
- 1.02 All motor vehicles identified as ~~2011~~ 1996 model year up to and including the ~~1995~~ 2012 model year shall be valued based upon 100% of their clean retail value as reported by the National Automobile Dealers Association (NADA) official used car guides.
- 1.03 All Motor vehicles identified as ~~1994~~ 1989 model year up to and including the ~~1988~~ 1995 model year shall be valued based upon 100% of their clean retail value as reported by the National Automobile Dealers Association (NADA) Official Older Used Car Guide and 100% of their low value as reported by the National Automobile Dealers Association (NADA) Classic, Collectible, Exotic and Muscle Car Appraisal Guide to be published in January ~~2012~~ 2013. In the event of a conflict between the two guides above, the former shall prevail.
- 1.04 All motor vehicles identified as the ~~1987~~ 1988 model year and older, whether or not the vehicle is an antique motor car as defined in Section 31-1-3(a) 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, 1987 whether or not the same is an antique motor car as defined in Section 31-1-3(a) 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.

- 1.05 All motor vehicles identified as the ~~1995~~ 1996 model year up to and including the ~~1988~~ 2012 model year that are classified as exotics, classic and or collectible shall be valued based upon 100% of their average retail value reported by the National Automobile Dealers Association (NADA) Classic, Collectible, Exotic and Muscle Car Appraisal Guide to be published in January ~~2012~~ 2013.
- 1.06 All motor vehicles identified as the ~~2011~~ 1999 model year up to and including the ~~1995~~ 2012 model year that are classified as recreation vehicles shall be valued based upon 100% of their used retail value as reported by the National Automobile Dealers Association (NADA) Recreation Vehicle Appraisal guide to be published in January ~~2012~~ 2013.

- 1.07 All motorcycles identified as ~~2011~~ 1999 model year up to and including the ~~1988~~ 2012 model year shall be valued based upon 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 ~~2012~~ 2013.
- 1.08 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 ~~2010~~ 2011.