

# Excise (Valuation of Motor Vehicles) Regulations 2003

GN 108/2003

## THE EXCISE ACT

### Regulations made by the Minister under section 57 of the Excise Act

1. These regulations may be cited as the **Excise (Valuation of Motor Vehicles) Regulations 2003**.
2. In these regulations -  
  
"Act" means the Excise Act.
3. The value at importation of a second hand motor vehicle or used motor vehicle shall be the sum of-
  - (a) the assessed FOB value of the vehicle when new, reduced by-
    - (i) 9 per cent for the first month of use; and
    - (ii) one per cent for each subsequent month of use, up to a maximum of 56 per cent; and
  - (b) the amount of insurance and freight payable.
4. For the purposes of these regulations, "assessed FOB value" means -
  - (a) where a motor vehicle of the same make, model, engine capacity, engine model and transmission system is or has been imported new, the value determined by reference to the FOB value of the motor vehicle when imported new by a motor vehicle dealer;
  - (b) where a motor vehicle of the same make, model, engine capacity, engine model and transmission system is not or has not been imported new, the value determined by reference to-
    - (i) the FOB value of the motor vehicle when new, provided by the motor vehicle manufacturer; or
    - (ii) where the value under subparagraph (i) is not available, the retail market price data in the country of exportation of the motor vehicle when new, published in guide books or other similar publications on motor vehicles approved by the Comptroller, reduced by the percentage specified in the Schedule and corresponding to the country of exportation.
  - (c) where the second hand motor vehicle or used motor vehicle is similar to the motor vehicle

referred to in paragraph (a) or (b) except for the engine capacity or transmission system or both, the value as determined under paragraph (a) or (b) and adjusted as appropriate by reference to the engine capacity or transmission system or both of the second hand motor vehicle or used motor vehicle.

**Amended by [\[GN No. 97 of 2009\]](#)**

**SCHEDULE**

[regulation 4]

<b>Country of exportation of motor vehicle</b>	<b>Percentage of reduction</b>
Thailand	40
Other	25

**Added by [\[GN No. 97 of 2009\]](#)**

5. These regulations shall be deemed to have come into operation on 23 July 2003.

Made by the Minister on 22nd July 2003.