

## 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<sup>1</sup> 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 50<sup>2</sup> 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<sup>3</sup> 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<sup>4</sup> 5 per cent;
  - <sup>6</sup>(c) where the second hand motor vehicle<sup>7</sup> 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<sup>8</sup>.

<sup>9</sup>Notwithstanding regulations 4 and 5, the provisions of regulations 3(a)(ii) and 4(b)(ii) in force prior to the commencement of these regulations shall continue to apply to a motor vehicle –

- (a) in respect of which an application for an import permit has been made before 30 July 2016;
- (b) issued with an import permit before 30 July 2016;
- (c) shipped before 30 July 2016; or
- (d) placed in a bonded warehouse before 30 July 2016,

provided that the motor vehicle is cleared from Customs on or before 31 October 2016.

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

Made by the Minister on 22nd July 2003.

#### <sup>10 11</sup>SCHEDULE

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<sup>1</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, the principal regulations are amended by deleting the words “*or used motor vehicle*” wherever they appear.

<sup>2</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, regulation 3(a)(ii) of the principal regulations is amended by deleting the figure “56” and replacing it by the figure “50”.

<sup>3</sup> *w.e.f. 29 August 2009*, GN No. 97 of 2009, regulation 4 is amended, in paragraph (a), by deleting the words “*when new*” and replacing them by the words “*when imported new by a motor vehicle dealer*”.

<sup>4</sup> *w.e.f. 29 August 2009*, GN No. 97 of 2009, regulation 4 is amended, in paragraph (b)(ii), by deleting the words “*25 per cent.*” and replacing them by the words “*the percentage specified in the Schedule and corresponding to the country of exportation;*”

<sup>5</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, regulation 4 of the principal regulations is amended in paragraph (b)(ii), by deleting the words “*the percentage specified in the Schedule and corresponding to the country of exportation*” and replacing them by the words “*5 per cent*”

<sup>6</sup> *w.e.f. 29 August 2009*, GN No. 97 of 2009, regulation 4 is amended, by adding, after paragraph (b), the new paragraph (c).

<sup>7</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, the principal regulations are amended by deleting the words “*or used motor vehicle*” wherever they appear.

<sup>8</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, the principal regulations are amended by deleting the words “*or used motor vehicle*” wherever they appear.

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<sup>9</sup> w.e.f. 30 July 2016, GN No. 165 of 2016, transitional provision is added.

<sup>10</sup> w.e.f. 29 August 2009, GN No. 97 of 2009, regulation 4 is amended, in paragraph (b)(ii), by deleting the words "25 per cent." and replacing them by the words "the percentage specified in the Schedule and corresponding to the country of exportation;"

<sup>11</sup> w.e.f. 30 July 2016, GN No. 165 of 2016, the Schedule to the principal regulations which is

**SCHEDULE**  
[regulation 4]

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

is revoked.