

## **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 -

"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 Director-General, reduced by 5 per cent; or
  - <sup>1</sup> (iii) where the value under subparagraphs (i) and (ii) is not available, the value when new as provided in the country of export by a recognised body duly approved by the Director-General;
- (c) where the second hand 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.

- 3.** The value at importation of a second-hand motor vehicle<sup>2</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 <sup>3</sup>50 per cent; and
  - (b) the amount of insurance and freight payable.

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## <sup>9</sup> <sup>10</sup>**SCHEDULE**

[Regulation 2]

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- <sup>1</sup> *w.e.f. 21 September 2019*, GN No. 162 of 2019, the principal regulations are amended, in Regulation 2, in the definition of “*assessed FOB value*”, in paragraph (b), by adding new subparagraph (iii), the word “*or*” being added at the end of subparagraph (ii) and the word “*or*” at the end of subparagraph (i) being deleted.
- <sup>2</sup> *w.e.f. 30 July 2016*, GN No. 165 of 2016, the principal regulations are amended, in paragraph 3, by deleting the words “*or used motor vehicle*”.
- <sup>3</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>4</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>5</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>6</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>7</sup> *w.e.f. 29 August 2009*, GN No. 97 of 2009, regulation 4 is amended, by adding, after paragraph (b), new paragraph (c) –
- “(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.*”

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<sup>8</sup> w.e.f. 30 July 2016, GN No. 165 of 2016, the principal regulations are amended, in paragraph 4(a)(c), by deleting the words “or used motor vehicle” wherever they appear.

<sup>9</sup> w.e.f. 29 August 2009, GN No. 97 of 2009, amended the principal regulations, by adding new Schedule –  
**SCHEDULE**  
[regulation 4]

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

<sup>10</sup> w.e.f. 30 July 2016, GN No. 165 of 2016, amended the principal regulations, by revoking the Schedule to the principal regulations -

**SCHEDULE**  
[regulation 4]

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