

# MOTOR VEHICLE EXCISE TAX



## HOW EXCISE TAX IS CALCULATED

Excise Tax is assessed at a rate of \$25.00 per thousand dollars of taxable value. The value of a motor vehicle is determined by the Commissioner of Revenue, based on the Manufacturer's Suggested Retail Price (MSRP). Purchase price, condition and market value are not considered in determining value. Percentages of the MSRP are determined as follows:

In the year prior to model year:	50%
In the year of manufacture:	90%
Second Year	60%
Third Year	40%
Fourth Year	25%
Fifth year and later	10%