10A.155 VALUE OF CONTRIBUTIONS OF AUTOMOBILE USE.

Automobile use provided to a committee by an individual may be valued at the lowest rate used by the state to reimburse its employees for automobile use. Alternatively, the value of the automobile may be calculated as the actual cost of fuel, maintenance, repairs, and insurance directly related to the use of the automobile. An automobile provided by an association must be valued at the fair market value for renting an equivalent automobile.

History: 1Sp2017 c 4 art 3 s 9