297B.025 OLDER PASSENGER AUTOMOBILE.

Subdivision 1. **Noncollector vehicle.** Purchase or use of a passenger automobile as defined in section 168.002, subdivision 24, shall be taxed pursuant to section 297B.02, subdivision 2, if the passenger automobile (1) is in the tenth or subsequent year of vehicle life, and (2) does not have a resale value of $3,000 or more, as determined using nationally recognized sources of information on automobile resale values, as designated by the registrar of motor vehicles.

Subd. 2. **Collector vehicle.** A passenger automobile that is registered under section 168.10, subdivision 1a, 1b, 1c, 1d, or 1h, or a fire truck registered under section 168.10, subdivision 1c, shall be taxed under section 297B.02, subdivision 3. If the vehicle is subsequently registered in another class not under section 168.10, subdivision 1a, 1b, 1c, 1d, or 1h, within one year of the date of registration under those subdivisions, it shall be subject to the full excise tax imposed under subdivision 1.

History: *1Sp1985 c 14 art 2 s 12; 1988 c 636 s 15; 1989 c 277 art 1 s 22; 1995 c 264 art 2 s 36; 2003 c 127 art 6 s 15,16*