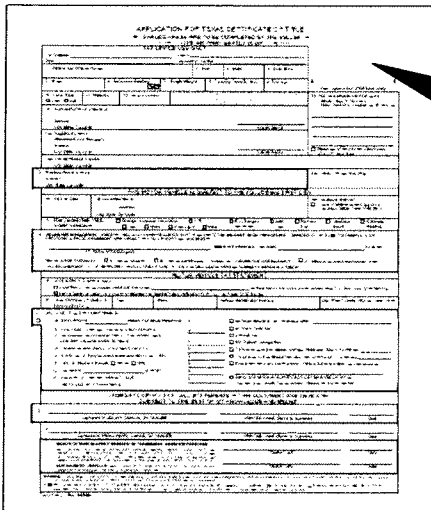


County Processing Procedures For Standard Presumptive Value (SPV)

Counties should remember that the only thing that SPV changes is possibly the value that is used to calculate the sales tax and that the processing of the title transaction has not changed. The SPV will be returned for most passenger cars, trucks, and motorcycles. Counties should accept the sales price recorded on the Application for Texas Certificate of Title, Form 130-U when:

- declared sales price is higher than 80% of the SPV
- when no value is returned for a vehicle
- when the vehicle year, make and VIN is not an exact match to the vehicle being transferred
- the vehicle or transaction type is excluded from SPV.

The Application for Texas Certificate of Title, Form 130-U has been revised and will be distributed when the current supply is depleted. Until the county receives the new forms it will be necessary to record the SPV or Appraisal Value in the upper right corner of the Form 130-U, in the area marked "This space for VTR use only."



If the SPV or Appraisal Value is actually used to calculate the sales tax, the county should indicate which value and the amount of that value (not the tax amount).

Example:

- SPV \$
- Appraisal Value \$

Note: No changes or alterations should be made in block 21 of the Form 130-U

Appraisal

If a certified appraisal is submitted by a customer, the county may include it as part of the title package; however, a copy must still be retained by the county for a period of 4 years.

Title Application Stamp

In 1996, the Title Application Stamp was introduced to be used in conjunction with the RTS title transaction receipt and used for transactions meeting certain criteria. However, in order to meet the requirement to record the SPV or Appraisal Value on the Application for Texas Certificate of Title, Form 130-U, counties will no longer be able to use the Title Application Stamps on the RTS Title Application Receipts.

Refunds

If a customer accepts the 80% SPV at time of transfer and later decides to get a certified appraisal and discovers that they paid too much in sales tax they can apply for a refund through the Comptroller of Public Accounts at 1-800-252-1382 or tax.help@cpa.state.tx.us as long as the appraisal is submitted within the 20-day time frame.

Frequently Asked Questions (FAQs)

A list of FAQs relating to SPV has been developed and is attached. Additionally, public access to SPV information and FAQs will be provided through the TxDOT Web site www.txdot.gov. The public will also be able to obtain the SPV for their vehicle; however, the value provided will be 100% of the SPV.