Hold Harmless explanation:

*Hold Harmless only applies to vehicle type 01 - passenger cars

Maximum taxable value = NADA x % good (from table)

Net assessed value = NADA - state exemption - personal exemptions

If *Net* is greater than *Max*, then:

Hold Harmless = Net - Max

Example 1:

2003 Saturn Vue - no personal exemptions

NADA value = $6525

% good (from table) = 76%

State exemption = $500

Max = 6525 x 76% = 4959

Net = 6525 - 500 - 0 = 6025

Since *Net* is more than *Max*,

Hold Harmless = Net - Max = 6025 - 4959 = 1066

Example 2:

Same vehicle with a veteran's exemption

(Veteran's = 1704 deduction on assessed value)

Max = 6525 x 76% = 4959 (same value as example 1)

Net = 6525 - 500 - 1704 = 4321

Since *Net* is less than *Max*, there is no Hold Harmless

HOLD HARMLESS		
YEAR	AGE (yrs)	% good
2011	1	100%
2010	2	100%
2009	3	100%
2008	4	100%
2007	5	100%
2006	6	95%
2005	7	88%
2004	8	81%
2003	9	76%
2002	10	67%
2001	11	59%
2000	12	53%
1999	13	47%
1998	14	36%
1997	15	37%
1996	16	24%
1995	17	43%
1994	18	100%
1993	19	100%
1992	20	100%
1991	21	100%
1990	22	100%
1989	23	100%
1988	24	100%
1987	25	100%