

Kelley Blue Book Provides Most Accurate Vehicle Values for Tax Filing

Assigning an Average Price of a Similar Vehicle to Your Car Could Result in an Audit

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Every vehicle is different and there is no one price or value for that vehicle. Only Kelley Blue Book (www.kbb.com) offers consumers the easiest and most accurate way to determine your exact vehicle's value, with the 27-point Vehicle Condition Quiz. The Kelley Blue Book Vehicle Condition Quiz will accurately assess the value of your car for your tax purposes, not the average value of a car 'like yours.'

If you donate a car to a charitable organization, YOU must determine its fair and accurate market value based on its condition at the time of the donation. The fair market value of your vehicle cannot be determined by a charity, as the IRS considers that to be a "conflict of interest." A charity's tax receipt is, however, proof that you made the donation. If the vehicle has a value of \$5,000 or more, then a certified vehicle appraiser must determine the vehicle's value.

"It's important at tax time to accurately assign the most appropriate value to your donated vehicle, not a round-about average of a similar vehicle. Every car is different," said Charlie Vogelheim, executive editor of the Kelley Blue Book. "A walk-around assessment of your vehicle and knowing what you need to look for will help you provide an accurate value and all the documentation you need for your tax filing purposes."

For additional documentation in your tax filing, consumers should print the IRS-accepted Kelley Blue Book vehicle pricing report with a photo of the vehicle, a detailed description of its standard and optional equipment, as well as the 27-point Vehicle Condition Quiz to show credible evidence of the vehicle's condition at the time of the donation.

How to Access the Kelley Blue Book Vehicle Condition Quiz

To access the Kelley Blue Book Vehicle Condition Quiz and assign an appropriate value to your donated vehicle, start by logging on to <http://www.kbb.com/> .

Click on: "What's My Blue Book Value?" and then "Private Party Value."
Next, select the year, make and exact model of your vehicle.

You also need to fill in the exact mileage on the car and the zip code in which you will be stating that you live on your tax return.

To help further define your specific vehicle's value, make sure you accurately select the options on your vehicle. These could include a sunroof, leather interior, power windows and door locks, etc. Check these boxes correctly according to your car and check all that apply.

The bottom box is entitled "Select Vehicle Condition" Choose "Help Me," which is the last box on the right. This is important in order to accurately get what the IRS deems as the "fair market value" for your vehicle.

After choosing "Help Me" click on the bottom button called, "Get Pricing Report."

On this page you rate the following: Exterior Condition, Interior Condition, Mechanical Condition, and other important factors in rating your vehicles current condition. Choose one rating for each. Do not skip any of these questions. Print this page to show the IRS that you took the vehicle's current condition into consideration when placing a value on it.

When finished, click on "Get Pricing Report" at the bottom of the page. You will then receive the Kelley Blue Book "Private Party Value" for your car in its current condition. This will be the value you will use for your donated vehicle. You should print a few copies of this page for your tax records and the IRS.

Answers to donation questions from IRS publication 526 for charitable contributions, easy links to IRS tax forms for vehicle donations and tips on donating a vehicle are also available at http://www.kbb.com/kb/ki.dll/ke.kb.sp?kbb&&395&article_donating;article .

About Kelley Blue Book

Kelley Blue Book's kbb.com has been named first visited and No. 1 automotive site according to J.D. Power and Associates five years running and is the most trusted vehicle information resource, providing comprehensive automotive research tools and up-to-date pricing on thousands of used and new vehicles. Since 1926, car buyers and sellers have relied upon Kelley Blue Book for timely and accurate information to make well-informed automotive decisions. The company also offers objective vehicle pricing via products and services for both the auto industry and consumers, including the famous Blue Book Official Guide, software and the Internet. Rated No. 1 automotive information site by Nielsen//NetRatings, no other medium reaches more in-market car-buyers than kbb.com; one in every four people who purchase vehicles visit Kelley Blue Book.

SOURCE: Kelley Blue Book

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