

# NMVTIS Salvage Automobile Determination Worksheet

NMVTIS Salvage Automobile Formula:

Fair Salvage Value + Cost of Repairing the Automobile for Legal Operation > Fair Market Value Immediately Before Damage

- A. Fair Salvage Value of Automobile (current condition): \$ \_\_\_\_\_
- B. Cost of Repairing the Automobile for Legal Operation: \$ \_\_\_\_\_
- C. Total of Line A and Line B: \$ \_\_\_\_\_
- D. Fair Market Value of Automobile Immediately Before Damage: \$ \_\_\_\_\_

If the value on Line C is greater than the value on Line D, then the vehicle meets the definition of “Salvage Automobile” and must be reported to NMVTIS.

If a vehicle has been declared a “total loss” by any insurance company or would be considered as such under the law of the applicable jurisdiction, then the above formula and assessment are not necessary. All “Total Loss” vehicles meet the definition of “Salvage Automobile” and must be reported to NMVTIS.

If the vehicle is a “Junk Automobile,” meaning that it is incapable of operating on public streets, roads and highways and has no value except as a source of parts or scrap, then the above formula and assessment are not necessary and the “Junk Automobile” must be reported to NMVTIS.