

Colby College Executive Vehicle Policy

Effective Date: March 1, 2015

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1. Purpose

The purpose of this policy is to provide administrative guidance to employees regarding allowable use of executive vehicles assigned to them.

2. Scope

This policy applies to employees to whom, due to the nature of their position, an executive vehicle is assigned for both business and personal use.

3. Executive Vehicle Approval

Executive vehicles are assigned to employees at the sole discretion of the President of the College.

4. Vehicle Type

The type of vehicle provided to an employee may vary dependent upon the position held. Energy efficient vehicles such as hybrid, electrical, eco-diesel or low emission vehicles are preferred.

5. Purchase

All vehicles assigned to an employee are purchased by Financial Services. \$25K-\$45K is the allowable purchase price range. Employee may provide preferred color and auto type and every attempt will be made to procure a matching or similar automobile but this is not guaranteed.

6. Vehicle Use

The vehicle is provided primarily for business use but personal use is allowed subject to taxation as required by the Internal Revenue Service. Business use is defined as times when the vehicle is used to (a) attend business meetings, (b) transport College personnel, students and guests, or (c) conduct College business not listed above. Personal use is