



## PRESIDENTS PAGE

by Noland Adams

In the last issue, I advised you that we would be running this column only when there was something important to say. Well, here I am again.

Let me begin by saying that I appraise Corvettes once in a while. Part of making an appraisal is determining what Corvettes are selling for around the country. That's when I got a real shock. A lot of old Corvettes are going out of the country, and now I know why.

We go back to 1982, when I visited the Corvette clubs in England and Sweden. In England, I found mostly original cars; in Sweden, a modified or customized Corvette is more common than an original one. Especially in Sweden, American cars are a highly-prized foreign car.

To restrict the import of cars and support the government, there is a one-hundred percent (100%) tax. Suppose you bought a Corvette for \$10,000, and you have it shipped to a port in Sweden. Before that vehicle may be removed, the 100% tax of \$10,000 must be paid.

Let's imagine you bought a new Corvette for \$45,000. Before you could drive it away, you'd pay another \$45,000 in taxes!

Another country with a similar but not duplicate tax situation is New Zealand. Their taxes are seventy-four percent (74%). That means a \$10,000 car would cost you \$7,400 in import taxes.

There is a way to get around the taxes in Sweden. If the car is brought into the country temporarily, the owner may sell it to a resident after one year without paying the import tax. This is the way most Corvettes get into the country: U.S. military personnel bring them in and sell them at a profit.

But so far, this hasn't affected our old Corvettes, but here it comes. The import taxes are waived on old cars. In Sweden, the limitation is 25 years, in New Zealand, it's 30 years.

Right now, a 1960 Corvette in New Zealand would cost you the selling price plus 74%. By waiting, one could

avoid the tax and get a better car for your money. Ever wonder why there's a shortage of 1958 and older Corvettes and the prices are climbing? This is one reason.

The situation in Sweden is indeed different. We are looking at a different group of cars getting attention; soon it will be the '64's. One dealer told me the hot item overseas is going to be the '65 Mustangs. He said he was buying all he could - in any condition - and storing them. So, old Mustang prices will be going through the roof soon. Old Corvette prices will also climb and fall into this non-taxable category, and Camaros will be close behind.

This is not the kind of news I like to report. But it is better for us all to be informed of just what is happening in the Corvette marketplace. If you sell your '61 or '62 at a reasonable price, don't be so sure you can replace it easily.

I must conclude this article with a warning. As far as I know, all details are factual. However, some details are second-hand, and I had no way to check them out. If any SACE members have corrections or additions, please drop me a note.

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#### ENGINE STALLING ON LEFT TURNS - All WFCB Units.

A bushing can be permanently installed in the choke vacuum passage in main body casting provides a more positive seal at this point, and prevents fuel from leaking into this passage on left turns and stalling the engine because of too rich a mixture. (See Figure 8). Make sure the air horn contacts the inner wall of the bowl. This can be done by looking at the impression on the bowl cover gasket. Correct by removing any burrs or nicks. Recheck float adjustments.

#### **BORG & WARNER, PART NO. 10039B**

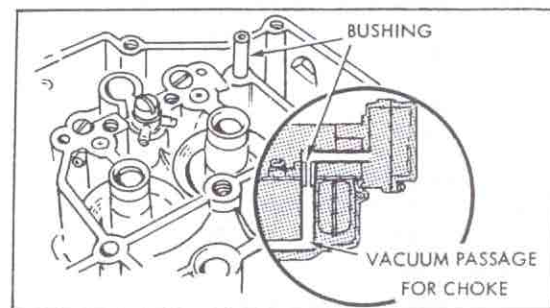


Figure 8.