§1052. Record of transactions by vehicle auction business

1. Record of sale. A vehicle auction business must complete a record for each sale of a vehicle.
[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

2. Contents of record. The record of sale must include the following:

A. A description of the vehicle; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

B. The name of the transferor and transferee; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

C. The date of the transaction; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

D. The odometer reading at the time of sale; [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

E. A statement that a completed disclosure, as required by Title 10, section 1475, subsection 1, was affixed to the vehicle before sale; and [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

F. Any additional information that may be required by the official form provided by the Secretary of State. [PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]
[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

3. Filing.
[PL 2023, c. 634, §20 (RP).]

4. Maintaining record. The licensee shall maintain a copy of the record of sale for at least 5 years after the date of sale.
[PL 1997, c. 437, §27 (AMD).]

5. Availability of records for inspection. All books, records and files related to the sale of vehicles or vehicle parts must be available during normal business hours for inspection by the Secretary of State, law enforcement officers or representatives of the office of the Attorney General. The records must be kept in compliance with the federal Truth in Mileage Act of 1986, Public Law 99-579 and regulations promulgated under 49 Code of Federal Regulations, Part 580.
[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

6. Penalty. Violation of this section is a traffic infraction.
[PL 1999, c. 771, Pt. C, §8 (AMD); PL 1999, c. 771, Pt. D, §§1, 2 (AFF).]

SECTION HISTORY

PL 1993, c. 683, §A2 (NEW). PL 1993, c. 683, §B5 (AFF). PL 1997, c. 437, §27 (AMD). PL 1999, c. 771, §C8 (AMD). PL 1999, c. 771, §§D1,2 (AFF). PL 2023, c. 634, §20 (AMD).

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