

7400.5100 ACQUIRING USED MOTOR VEHICLE; DOCUMENTATION.

Subpart 1. **Documentation required on file.** For each used vehicle acquired and held for resale by a dealer, the dealer must have on file the originals or copies of the purchase agreement, an odometer statement, the certificate of title, and, if the vehicle has a Minnesota certificate of title, a dealer purchase receipt as required by Minnesota Statutes, section 168A.11.

Subp. 2. **Purchase agreement.** The purchase agreement must be maintained and made available for the registrar's inspection for three years after the vehicle is sold or otherwise disposed of by the dealer. For a purchase from a licensed dealer or motor vehicle owner, this information does not need to be on a document separate from the certificate of title. The purchase agreement must contain the following information:

- A. the name and address of the dealer and every seller;
- B. a complete description of the vehicle, including the model year, make, model, body style, vehicle identification number, license plate number, and state of registration;
- C. the date of acquisition; and
- D. signatures on behalf of the sellers and the dealer.

Subp. 3. **Odometer statement.** The odometer statement must meet the requirements of chapter 7402, and Minnesota Statutes, section 325E.15. The odometer statement must be maintained and made available for the registrar's inspection for three years after the vehicle is sold or otherwise disposed of by the dealer. The odometer statement does not need to be on a document separate from the certificate of title.

Subp. 4. **Certificate of title.** The dealer shall ensure that the certificate of title is properly assigned to the dealer and signed by all sellers. The original or a copy of the certificate of title must be maintained and made available for the registrar's inspection until the vehicle is sold or otherwise disposed of by the dealer.

Subp. 5. **Dealer purchase receipt.** The dealer purchase receipt must be maintained and made available for the registrar's inspection for three years after the vehicle is sold or otherwise disposed of by the dealer. The dealer purchase receipt must contain the following information:

- A. the title number of the vehicle, when it is available, or the license plate number and state of registration, when the title number is not available;
- B. a complete description of the vehicle, including the model year, make, model, body style, and vehicle identification number;
- C. the names and street addresses of all sellers and, if applicable, the seller's dealer number;

D. the name, street address, and dealer number of the dealer submitting the dealer purchase receipt;

E. the date of acquisition; and

F. a signature on behalf of the dealer.

Statutory Authority: *MS s 299A.01*

History: *19 SR 157*

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