

# BILL OF SALE

NOTE: Iowa law requires the seller give the buyer, at the time of purchase, written documentation of ownership (Bill of Sale signed by Seller) AND title signed over to the buyer or registration if not titled.

Date of Sale \_\_\_\_\_

Name of Seller \_\_\_\_\_

Address of Seller \_\_\_\_\_

Total Purchase Price/Fair Market Value \$ \_\_\_\_\_

\*\*All transactions are subject to inspection by the Iowa Department of Revenue

Name of Buyer \_\_\_\_\_

Address of Buyer \_\_\_\_\_

Description: ATV\_\_\_ ORV\_\_\_ ORM\_\_\_ Snowmobile\_\_\_ Vessel\_\_\_

Make \_\_\_\_\_

Model \_\_\_\_\_

Year \_\_\_\_\_ CC \_\_\_\_\_

VIN/HIN \_\_\_\_\_

Signature Seller \_\_\_\_\_

\*\*Seller's signature is required for transfer, per the Iowa Department of Revenue

Signature Buyer \_\_\_\_\_

The buyer shall, within 30 days, file an application for transfer with the Recorder's Office in the county they reside.

# BUYER BEWARE – BEFORE YOU BUY

Customers are required to have the following to transfer:

- 1) Bill of Sale
- 2) Title (if applicable)
- 3) Previous Registration (current or expired)

By taking some simple precautions and doing some research, buyers can prevent problems, meet their legal responsibilities, and ride those waves or hit that trail sooner.

Call the Iowa Department of Natural Resources, your local County Recorder or your local DNR Officer to check the registration history of the vehicle/vessel that you are trying to purchase for active liens and to verify that the vehicle/vessel has not been reported stolen. This is done by providing the registration number and/or the HIN/VIN to the one of the parties listed above. You might also check to make sure the person selling it to you is the owner and has authority to sell it. If the vehicle/vessel is being sold at auction, a web site or even a garage sale, the proper paperwork is still required before it can be registered.

Boats: Effective July 1, 2005: Casual sales of watercraft vessels are no longer exempt from sales tax per the Iowa Department of Revenue.

- 7% Sales tax will be collected on the purchase price of the watercraft for in-state purchases
- 6% Sales tax will be collected for out-of-state purchase

Snowmobiles/ATV/ORV/ORM: Effective July 1, 2001: Casual Sales on these machines are no longer exempt from sales tax due to a change in Iowa Code.

- 7% Sales tax will be collected on the purchases price for in-state purchases
- 6% Sales tax will be collected for out-of-state purchases

\*\*Remember, all transactions are subject to inspection by the Iowa Department of Revenue