

19A NCAC 03D .0228 BILL OF SALE, ODOMETER STATEMENT - WRITTEN DOCUMENTATION

(a) Bill of Sale - Every motor vehicle dealer, manufacturer, factory branch, distributor, distributor branch or wholesaler at the time of sale or trade shall provide to the buyer in writing the applicable information listed below which may be on a bill of sale, buyer's order, financial statement or combination thereof. Each form must be completed in duplicate, signed by the buyer and seller, and the original or copy provided to the buyer and a copy of original retained by the dealer for four years. Such information shall include:

- (1) Name and address of person, firm or corporation to whom vehicle sold or traded.
- (2) Date of sale or trade.
- (3) Name and address of motor vehicle dealer, manufacturer, factory branch, distributor, distributor branch or wholesaler selling or trading vehicle.
- (4) Make, body style, vehicle identification number and year model.
- (5) Sale price of vehicle.
- (6) Amount of cash down payment made by the buyer.
- (7) Description of any vehicle used as a trade-in and the amount credited the buyer for sale trade-in. [Description of trade-in shall be the same as outlined in Subparagraph (a)(4) of this Rule.]
- (8) Amount of finance charge, if any, and interest.
- (9) The cost of insurance to the buyer, if any, and an explanation of the type and amount of coverage.
- (10) Any investigation charges, service charges or any other charge or charges not included in previous items. The purpose of each charge must be specified.
- (11) Net balance due from the buyer.
- (12) The amount of each payment and the time and schedule of deferred payment and to whom payments are to be made.

(b) Odometer Statement - Odometer disclosure statements must comply with Article 15 of Chapter 20 of the North Carolina General Statutes and copies retained for a period of five years.

History Note: Authority G.S. 20-39;

Eff. June 1, 1988;

Amended Eff. January 1, 1994; October 1, 1991; October 1, 1989;

Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 22, 2018.