

19A NCAC 03D .0219 BUSINESS RECORDS

(a) All motor vehicle dealers, manufacturers, factory branches, distributors, distributor branches and wholesalers shall keep a record for at least four years of all vehicles manufactured, received, sold, traded or junked. In addition, a copy of any disclosure required by G.S. 20-71.4 received or given by the dealer must be retained for four years. An odometer disclosure form shall be retained for a period of five years as required by G.S. 20-347.1.

(b) All motor vehicle dealers, manufacturers, factory branches, distributor branches and wholesalers shall keep for a period of four years the following additional records for each vehicle and mobile/modular home manufactured, received, sold, traded or junked:

- (1) Make, body style, vehicle identification number, and year model.
- (2) Name of person, firm or corporation from whom acquired.
- (3) Date vehicle purchased or manufactured.
- (4) Name of person, firm or corporation to whom sold or traded. If vehicle junked, date, name and address of person, firm or corporation to whom frame, motor and body sold.
- (5) Date vehicle sold or traded.
- (6) Copy of bill of sale (written statement).
- (7) The North Carolina oversize single trip or annual permit number authorizing movement of the mobile/modular unit, serial number or vehicle identification number of the mobile/modular unit, the date of move, transporter, and name and address of purchaser.

(c) All records required to be maintained in Paragraphs (a) and (b) shall be kept and maintained for every vehicle purchased or sold and shall be kept so as to be readily available for inspection upon demand from an authorized agent of the North Carolina Division of Motor Vehicles in order that the ownership of any vehicle purchased or sold can be traced.

(d) Manufacturer's Certificates of Origin and title for all vehicles owned by a motor vehicle dealer, manufacturer, factory branch, distributor, distributor branch or wholesaler must be immediately available to assign to the purchaser.

(e) Retail installment sales must be made in accordance with G.S. 20-303. Cash sales may be made by proper endorsement and delivery of the title to the purchaser and any other receipt that the purchaser and seller agree upon.

(f) Pursuant to 16 CFR 455.2 a dealer shall not willfully remove the "Monroney Label" or sticker from a new automobile that is displayed for sale. The "Monroney Label" must be affixed to the new automobile at the time of sale to the ultimate purchaser. "Ultimate Purchaser" means the first person, other than a dealer purchasing in his capacity as a dealer, who in good faith purchases a new automobile for purposes other than a resale.

(g) Pursuant to 15 USC Sec. 1231 every dealer offering used cars for sale shall post buyers guides with warranty information as required by the Federal Trade Commission and same shall be displayed at the time of sale.

*History Note: Authority G.S. 20-1; 20-52; 20-71.4; 20-75; 20-79(a) and (b); 20-82; 20-286(6) and (15); 20-297; 20-302; 20-303; 20-347;
Eff. June 1, 1988;
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Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 22, 2018.*