

326.12 Vehicles deleted registration transferred.

Fleet owners who delete commercial vehicles displaying Iowa base plates from the fleet after the commencement of the registration year shall be allowed to transfer registration credit to a replacement vehicle in accordance with this section. Iowa shall allow credit for non-Iowa based deleted vehicles only if the state designated by the fleet owner as the base state of the deleted vehicle permits transfer of registration credit to the replacement vehicle. Allowance of credit for deleted vehicles shall be subject to the following conditions:

1. The fee for reissuance or registration credentials or for transfer of credentials shall be seven dollars.
2. No deletion shall be made nor credit allowed toward registration of a replacement vehicle unless the vehicle to be removed from service has been sold, junked, repossessed, foreclosed by mechanic's lien, title transferred by operation of law, or cancellation or expiration of a lease arrangement. The deleted vehicle shall have been disposed of on or before the date the replacement vehicle was acquired or in the possession of the applicant.
3. If a leased vehicle is to be deleted from the fleet and unexpired registration fees applied to the replacement vehicle, the lessee shall refund any unexpired registration fees paid by the lessor to the lessee on the transferred vehicle.
4. Credit shall be given for unexpired months.
5. The registration of the vehicle being added to the fleet is not delinquent under chapter 321.

[C71, 73, 75, 77, 79, 81, § 326.12]

2002 Acts, ch 1063, §42