

321.20A Certificate of title commercial vehicles.

1. Notwithstanding other provisions of this chapter, the owner of a commercial vehicle subject to the proportional registration provisions of chapter 326 may make application to the department or the appropriate county treasurer for a certificate of title. The application for certificate of title shall be made within thirty days of purchase or transfer and shall be accompanied by a ten dollar title fee and the appropriate use tax. The department or the county treasurer shall deliver the certificate of title to the owner if there is no security interest. If there is a security interest, the title, when issued, shall be delivered to the first secured party. Delivery may be made using electronic means.

2. An owner of a commercial vehicle subject to the proportional registration provisions of chapter 326 who has a fleet of more than fifty commercial vehicles and who is issued a certificate of title under this section shall not be subject to registration fees until the commercial vehicle is driven or moved upon the highways. The registration fee due shall be prorated for the remaining unexpired months of the registration year. Ownership of the commercial vehicle shall not be transferred until registration fees have been paid to the department.

95 Acts, ch 118, §6; 96 Acts, ch 1089, § 1; 96 Acts, ch 1152, § 2; 2000 Acts, ch 1016, §2; 2001 Acts, ch 132, §2; 2004 Acts, ch 1013, §4, 35

Footnotes

Surcharge imposed, § 321.52A