

321F.9 Option to purchase — dealer's license.

Any person engaged in business in this state shall not enter into any agreement for the use of a motor vehicle under the terms of which that person grants to another an option to purchase the motor vehicle without first having obtained a motor vehicle dealer's license under the provisions of [chapter 322](#), and all sales of motor vehicles under such options shall be subject to sales or use taxes imposed under the provisions of [chapter 423](#). Nothing contained in [this section](#) shall require such person to have a place of business as provided by [section 322.6, subsection 1](#), paragraph "h".

[C71, 73, 75, 77, 79, 81, §321F.9]

2003 Acts, 1st Ex, ch 2, §172, 205; 2009 Acts, ch 130, §28