322.27A Wholesaler's license.

1. A person shall not engage in business as a wholesaler of new motor vehicles in this state without a license as provided in this chapter.

2. Prior to the issuance of such license, the department, at a minimum, and in addition to any other information the department deems necessary to the application, shall require proof that the applicant has financial liability coverage as defined in section 321.1, except that such coverage shall be in limits of not less than one hundred thousand dollars because of bodily injury to or death of one person in any one accident and, subject to the limit for one person, three hundred thousand dollars because of bodily injury to or death of two or more persons in any one accident, and fifty thousand dollars because of injury to or destruction of property of others in any one accident.

98 Acts, ch 1121, §6, 9; 2006 Acts, ch 1068, §36
Referred to in §321.105A