

761—500.14(326) Renewal and vehicle schedule late payment penalty. Payment of current registration year invoices, except second-half invoices, shall be considered late and a 5 percent penalty shall be assessed to all payments not received or postmarked within 30 days of the invoice date or within 30 days of January 31 of that registration year, whichever is later. An additional 5 percent penalty shall be assessed on the first of each month thereafter that the payment has not been received.

500.14(1) The penalty shall be calculated based on the following:

a. If payment is received on or before May 19, the penalty shall be calculated on all trailer fees for the current year, on the first half of the Iowa power unit registration fees (both permanent and nonpermanent plated vehicles) and all fees due the other jurisdictions.

b. If payment is received on or after May 20, the penalty shall be calculated on all registration fees due all jurisdictions for the current year only.

500.14(2) An additional 5 percent penalty shall be assessed on the first of each month thereafter that the fees remain unpaid.

This rule is intended to implement Iowa Code section 326.16.