

61—30.3(322G) Disclosure that manufacturer accepted return of vehicle. A person shall not knowingly lease or sell, either at wholesale or retail, or transfer a title to a motor vehicle returned by reason of a settlement, determination, or decision pursuant to the Lemon Law or a similar statute of any other state unless the nature of the nonconformity is clearly and conspicuously disclosed to the prospective transferee, lessee, or buyer. The disclosure required by this rule shall be made on a separate sheet of paper in at least 12-point type and must state the following in uppercase letters: “THE FIRST RETAIL PURCHASER OR LESSEE OF THIS VEHICLE RETURNED IT TO THE MANUFACTURER AS PART OF A SETTLEMENT OR DECISION UNDER THE IOWA LEMON LAW, IOWA CODE CHAPTER 322G, OR THE LEMON LAW OF ANOTHER STATE. THE FACT THAT THE MANUFACTURER ACCEPTED RETURN OF THE VEHICLE DOES NOT NECESSARILY MEAN THAT THERE ARE STILL PROBLEMS WITH THE VEHICLE. THE FIRST RETAIL PURCHASER OR LESSEE STATED THAT THE VEHICLE HAD THE FOLLOWING PROBLEMS:

_____.”
 The disclosure required by this rule must contain the name and address of the seller and transferee, lessee or buyer, must be signed by the seller, or the seller’s representative, and the transferee, lessee, or buyer and must contain the date the form was signed by the seller and transferee, lessee, or buyer. The transferee, lessee, or buyer must be provided with an adequate opportunity to review the disclosure form before signing and must be provided with a copy of the completed form at the time of signing. The seller must retain a copy of any completed form for five years following the date the form is completed. For the purposes of this rule, the term “completed” means that all disclosures required by this rule have been made on the form and the form contains the dated signatures of seller and transferee, lessee, or buyer. Substantially similar disclosures to that required by this rule will be permitted with the prior approval of the attorney general.