

**761—405.2(321,321H) Definitions.**

**405.2(1)** The definitions in Iowa Code section 321.1 are hereby adopted. In addition:

“*Authorized vehicle recycler*” means a person licensed under Iowa Code chapter 321H.

“*Bill of sale*” means a document provided by the seller to the buyer containing the name, contact information of the seller, a description and identification number of the component part and, if applicable, the vehicle identification number (VIN) of the vehicle from which it was removed.

“*Foreign jurisdiction*” means a jurisdiction other than Iowa.

“*New motor vehicle dealer*” means a dealer licensed under Iowa Code chapter 322 to sell new motor vehicles that have not been sold “at retail” or previously registered in this or any other state.

“*Regular foreign title*” means a certificate of title issued by a foreign jurisdiction that allows the vehicle to be driven or moved upon a highway and is not designated as “salvage.”

“*Regular Iowa title*” means an Iowa certificate of title that is not a salvage title.

“*Salvage theft examination certificate*” means a certificate, including an electronic certificate in the form and manner prescribed by the department, issued by a peace officer who has been specially certified to conduct salvage theft examinations as provided in Iowa Code section 321.52.

“*Salvage title*” means either an Iowa or a foreign salvage title unless otherwise specified.

“*Wrecked or salvage vehicle*” means a damaged motor vehicle that:

1. Has repair costs exceeding 70 percent of its fair market value before it became damaged, and
2. Had a fair market value of \$500 or more before it became damaged.

**405.2(2)** Fair market value, for the purposes of this chapter, is to be determined by the motor vehicle division using any of the following: a bill of sale, an appraisal conducted by a motor vehicle dealer or a third-party appraiser, or a commercially available motor vehicle pricing guide.

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