

FEB 16 2004
TRANSPORTATION

HOUSE FILE 2256
BY FORD

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to refunds of motor vehicle registration fees for
2 leased vehicles.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

HF 2256

1 Section 1. Section 321.127, Code 2003, is amended by
2 adding the following new subsection:

3 NEW SUBSECTION. 5. If a motor vehicle is leased and the
4 lessee surrenders possession of the vehicle to the lessor
5 prior to the expiration of the lease agreement, the lessor
6 shall refund to the lessee the amount of any registration fee
7 refund for the leased motor vehicle obtainable by the lessor
8 pursuant to this chapter.

9 EXPLANATION

10 This bill provides that the lessor of a motor vehicle must
11 credit the lessee with any refundable motor vehicle
12 registration fees if the vehicle is surrendered to the lessor
13 prior to expiration of the lease.

14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35