

License

(1) All motor vehicle wholesale auction license applications must be filed electronically. In addition to the application, the applicant must provide the following in order to complete the application:

(a) A payment of one hundred and twenty-five dollar (\$125) application fee as determined under § 40-12-447, Code of Ala. 1975.

(b) A properly executed surety bond.

(c) A copy of the driver license or non-driver identification card for all owner(s), partners, members, officers, and directors.

(2) Licenses must be renewed on October 1 each year and thirty (30) days of grace shall be allowed without penalty. After thirty (30) days, a penalty of fifteen percent (15%) of the license amount as provided in § 40-12-447, Code of Ala. 1975 shall be applied.

(3) The licensee must maintain records for every motor vehicle purchased, sold, exchanged, or held for sale at the location of the licensee for five (5) years, as provided by § 40-12-446, Code of Ala. 1975. The department shall require monthly or other periodic electronic reporting of all sales of motor vehicles during the reporting period at the motor vehicle auction, as provided by § 40-12-446, Code of Ala. 1975.

(a) The records and reporting information must include, but not be limited to the following:

1. Complete description of each motor vehicle, including the vehicle identification number, year, make and model of each motor vehicle.

2. Name and address of any seller and purchaser.

3. Dealer number of seller and purchaser.

4. Date of transaction.

5. Purchase and sales price of vehicle.

(b) These records are open to inspection by representatives of the department and law enforcement officers during reasonable business hours. A licensee

may maintain a record in an electronic format if the licensee can print the record at the licensed location upon request.

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Authority: §§40-2A-7(a)(5), 40-12-446, 40-12-447 and 40-12-448, Code of Ala. 1975

History: **New rule:** Filed July 20, 2020; effective September 14, 2020.