

7400.5500 LEASING VEHICLES.

Subpart 1. **Documentation required on file.** For each Minnesota-registered vehicle leased by a dealer, the dealer must have on file copies of the purchase agreement or dealer invoice, the certificate of title or the registration card, and all lease agreements transacted in Minnesota. For each leased vehicle with out-of-state registration, the dealer must have on file records indicating the state of title and registration, the date that a licensed location of the dealer took delivery of the vehicle in Minnesota, and copies of all lease agreements transacted in Minnesota. These documents must be maintained and made available for the registrar's inspection for three years after the vehicle is sold or otherwise disposed of by the dealer.

Subp. 2. **Selling leased vehicle.** For each leased vehicle that is subsequently sold by the dealer, the dealer shall meet the requirements of part 7400.5200.

Statutory Authority: *MS s 299A.01*

History: *19 SR 157*

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