

58-4210. Same; dealer's license requirements. Except as hereinafter provided, every person licensed as a dealer shall:

(a) On or before the 20th day of each month, file a monthly report, on a form prescribed and furnished by the division, listing all sales or transfers, except sales or transfers by a manufacturer to a dealer of new or used manufactured homes or mobile homes, including the name and address of the purchaser or transferee, date of sale, the serial or identification number of the manufactured home or mobile home, and such other information as the division may require.

(b) Make available during regular business hours to any employee of the division or any member of the highway patrol, for the purpose of investigation or inspection, all records concerning manufactured homes or mobile homes purchased, sold or exchanged during the preceding 12 months, including certificates of title on all manufactured homes or mobile homes owned by the dealership.

(c) Whenever a dealer sells or otherwise disposes of such dealer's business, or for any reason suspends or goes out of business as a dealer, such dealer shall notify the division and return the dealer's license and dealer license plates, and the division upon receipt of such notice and plates shall cancel the dealer's license, except that such dealer may, upon payment of 50% of the annual fee to the division, have the license and dealer license plates assigned to the purchaser of the business.

(d) In addition to the requirements of subsection (a), any dealer paying a commission or fee to a broker shall report to the division, on the monthly sales report, the name of the broker and the broker's license number.

(e) In addition to the requirements of subsection (a), dealers licensed as brokers must include on the monthly sales reports, the name of the seller, the transferor or dealer that owns the manufactured home or mobile home and whether the seller or the purchaser paid the broker's fee or commission.

(f) Lending agencies licensed under this act, which sell two or less repossessed manufactured homes or mobile homes a month, shall not be required to file the monthly reports under subsection (a), except that such lending agencies shall report annually, on a form prescribed and furnished by the division, the total number of sales or transfers of such manufactured homes or mobile homes.

History: L. 1991, ch. 33, § 10; July 1.