

LCB File No. R115-05

**PROPOSED REGULATION OF THE DEPARTMENT
OF MOTOR VEHICLES**

Workshop and public hearing scheduled for 9/16/2005

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted

AUTHORITY: Chapter 482 of the Nevada Revised Statutes

A REGULATION relating to use of a disclosure form to be used when a seller of a vehicle exercises a valid option to cancel the sale of a vehicle to a customer; form of the disclosure prescribed by the Department of Motor Vehicles.

Section 1. NAC 482.XXX is hereby amended to read as follows:

482.XXX Disclosure form to be used by dealer

1. A seller of a motor vehicle shall utilize a disclosure form as prescribed by the Department whenever a dealer exercises a valid option to cancel the sale of a vehicle to a customer. The form shall be completed by both the dealer and customer before they may enter into a new agreement for the sale of the same vehicle on different terms, or for the sale of another vehicle. A disclosure for the cancellation of the sale of an automobile shall be made upon a form supplied by the department.

The form shall contain but not be limited to:

- 1. A section containing the original and renegotiated terms for the sale of a vehicle*
- 2. A section for the new vehicle information if the original vehicle is not to be purchased*
- 3. Year, Make and Vehicle Identification number of the vehicle*
- 4. Seller and buyer information*
- 5. Terms of the sale*
- 6. A section containing a hand written statement of understanding from the customer*

(a) That he is not obligated to accept the original vehicle under different terms

(b) That he may return the vehicle and receive any down payment or trade in or any other consideration