

**CHAPTER 151 , Laws of 1981**

AN ACT to amend 342.16 (1) of the statutes, relating to certificate of title transfers by motor vehicle dealers.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 342.16 (1) of the statutes is amended to read:

**342.16 Transfer to or from dealer.** (1) If a dealer acquires a new or used vehicle and holds it for resale the dealer need not send the certificate of title or application for original certificate to the department. Upon transferring the vehicle to another person the dealer shall immediately give such person on a form prescribed by the department a receipt for all title, registration, security interest and sales tax moneys paid to the dealer for transmittal to the department when required. The dealer shall promptly execute the assignment and warranty of title, showing the name and address of the transferee and of any secured party holding a security interest created or reserved at the time of the resale, in the spaces provided therefor on the certificate or as the department prescribes, and shall within 4 7 business days following the sale or transfer mail or deliver the certificate or application for certificate to the department with the transferee's application for a new certificate.

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