

BUSINESS TRADE TRUCK Affidavit of Usage

Year: _____ Make: _____
VIN: _____
IA Title #: _____

I certify that this vehicle meets the definition of "Business Trade Truck" as defined in Iowa Code Section 321.1(7a):

7A. "Business-trade truck" means a motor truck with an unladen weight of ten thousand pounds or less which is owned by a corporation, limited liability company, or partnership or by a person you files a schedule C or schedule F form with the federal internal revenue service and which is eligible for depreciation under subsection 167 of the Internal Revenue Code. If the motor truck is a leased vehicle, the motor truck is a business trade truck only if the lessee is a corporation, limited liability company, or partnership and the truck is used primarily for purposes of the business operations of the corporation, limited liability company, or partnership or the lessee is a person who files a schedule C or schedule F form with federal internal revenue service and the truck is used primarily for purposes of the person's own business or farming operation.

I further certify that by signing this affidavit, I am aware that penalties could be imposed for improper registration as defined in Iowa Code Section 321.120(5):

5. If the department determines by audit or other means that the person had knowingly registered a vehicle as a business-trade truck that is not qualified for such registration, the person shall be required to pay a penalty for improper registration in the amount of seven hundred fifty dollars for each registration year in which the vehicle was registered in violation of this section, not to exceed two thousand two hundred fifty dollars.

I/We certify under penalty of perjury that the foregoing is true and correct*

Signature of owner or company representative

Date

***Important: Be certain that dates and other information given are correct. Any person who uses a false or fictitious name, makes a false statement or otherwise commits a fraud upon this application is punishable by prison sentence and possible fine. This application also constitutes an application for refund of excess credit, when applicable.**