

August, 2013



FIPCO FORMS NOTICE

Please note: This notice is not a comprehensive review of all the elements of this form. Refer to the instructions and supplemental instructions prepared for this form for details and further review of the form.

The following form is available immediately from FIPCO:

Revised Consumer Lending Form

Consumer WBA 436 Consumer Motor Vehicle Lease Agreement (6/7/13)

The Wisconsin Department of Revenue issued an interpretation for how sales tax is to be calculated on motor vehicle lease transactions. This interpretation, with an implementation date of July 1, 2013, has prompted the following changes to the Consumer WBA 436 (6/7/13).

Section C "Federal Consumer Leasing Act Disclosure" includes a section "Amount Due At Lease Signing or Delivery." Within this section, previous versions of this form included a subsection captioned, "Taxes not included in monthly payment." This itemization for taxable amounts due at lease signing has been removed from the Consumer WBA 436. Such taxable amounts, if applicable to the lease, are itemized on the WATDASI Form 13A Lease Calculation Worksheet, which is required to be completed and provided to the customer in all transactions documented on the Consumer WBA 436.

Previous versions of this form also included a preprinted line item for "Service Contract" payment amounts under the same subsection ("Amount Due At Lease Signing or Delivery"). This item has been replaced with a blank line, as some service contract payments may be included in the monthly payment while others may be required at lease signing. Dealers should complete a blank line in the appropriate section of this agreement for service contract payments.

Dealers should begin using this new form immediately.

FIPCO

You may order these forms in the following ways: FIPCO web page (www.fipco.com/hcorder), e-mail (fipcosales@fipco.com), fax (608-661-9382), or call 1-800-722-3498 and select option 1.