

ORIGINAL HOUSE  
BILL NO. 0167

ENROLLED ACT NO. 96, HOUSE OF REPRESENTATIVES

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING  
2003 GENERAL SESSION

AN ACT relating to motor vehicles; specifying that motor vehicles under a terminal rental adjustment clause are not exempt from titling or registration fees and taxes; providing that a motor vehicle under a terminal rental adjustment clause does not create a sale or security interest as specified; providing a definition; and providing for an effective date.

*Be It Enacted by the Legislature of the State of Wyoming:*

**Section 1.** W.S. 31-2-802 is created to read:

**31-2-802. Terminal rental adjustment clause.**

(a) Notwithstanding any other provision of law, in the case of a motor vehicle or trailer that is not leased, or used, primarily for personal, family or household purposes, a transaction does not create a sale or security interest merely because the contract on which the transaction is based contains a terminal rental adjustment clause.

(b) As used in this section, "terminal rental adjustment clause" means a provision in a contract permitting or requiring the rental price of a motor vehicle or trailer to be adjusted either upward or downward by reference to the amount realized upon sale or other disposition of the motor vehicle or trailer.

(c) Nothing in this section exempts a motor vehicle or trailer from the payment of any fees or taxes required at the time of titling or registering a vehicle under article 1 of this chapter.

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**Section 2.** This act is effective July 1, 2003.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the House.

\_\_\_\_\_  
Chief Clerk