Department of Revenue _

Worksheet to Determine Fee for New Registration on Leased Vehicles for Move-ins

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NOTE: This form is to be used only for move-ins. All others complete the worksheet to determine fee for new registration on leased vehicles (Form 35-050).
1. Enter the monthly lease payment to be paid by the lessee
2. Enter the total number of months in the term of the lease
3. Multiply line 1 by line 2 to determine the total base lease payments
4. Enter total up-front fees (not capitalized) that are paid by the lessee4.
 Enter the amount of any capitalized cost reduction (Examples: cash, trade-in value, rebates)
6. Add lines 3, 4, and 5 and enter total here6.
7. List the cost of each of the following items if these items were included in line 6 above:
a. Title feesa.
b. Registration fees
 c. Federal excise taxes attributable to the lease of the vehicle by the owner
 d. Optional service or warranty contract subject to tax under Iowa Code section 423.2(1)d.
e. Insurance
f. Manufacturer's rebate
g. Refundable deposit
h. Any applicable financial charges on the items listed in lines 7a through g
Total. Add lines 7 a through h
8. Subtract line 7 from line 6 and enter the total here8.
9. Divide the amount entered on line 8 by line 2 and enter here9.
10. Enter the number of months remaining on the lease when the vehicle is registered in Iowa10.
11. Multiply the amount on line 9 by line 10 and enter here. This is the "Lease Price" that is to be entered on the "Application for Certificate of Title and/or Registration". See the <u>iowadot.gov</u> website for questions on registration11.
12. Multiply the amount entered on line 11 by 5%
13. Add \$10 to line 12 to determine the fee for new registration due to the State of Iowa

Application of title

The "Lease Price" reflected on line 11 should be listed on the "Application for Certificate of Title and/or Registration" form to the left of the area designated for the "Signature of Owner 1." A check to the county treasurer in the amount indicated in line 13 should accompany your "Application for Certificate of Title and/or Registration" form and license fees.