

“National Surety Leader”



Email: Underwriting@SuretyOne.org | Facsimile: 919-834-7039 | Mail: P.O. Box 37284, Raleigh, NC 27627

MOTOR VEHICLE DEALER BOND REQUIREMENTS NATIONWIDE

Alabama Motor Vehicle Dealer Bond

A \$10,000 surety bond is required for all used motor vehicle dealers, rebuilders, reconditioners and wholesalers. A \$25,000 surety bond is required for all new motor vehicle dealers. A \$10,000 bond is required for all automotive dismantlers and parts recyclers.

Alaska Motor Vehicle Dealer Bond

\$50,000 bond required; \$25,000 for motorcycle dealers.

Arizona Motor Vehicle Dealer Bond

Surety bond of no more than \$100,000 for each type of license for each county where dealer has established business; required for each location.

Arkansas Motor Vehicle Dealer Bond

Franchise dealers must post a \$25,000 bond with the Arkansas Motor Vehicle Commission to obtain a license. Used car dealers must post a \$25,000 bond with the State Police.

California Motor Vehicle Dealer Bond

\$50,000 bond required.

Colorado Motor Vehicle Dealer Bond

A \$30,000 bond must be posted upon application for license.

Connecticut Motor Vehicle Dealer Bond

Required; \$5,000 for repairers and limited repairers; \$20,000 for new and used vehicle dealers. Submitted in the name of the licensee prior to license issuance.

Delaware Motor Vehicle Dealer Bond

There are no bond requirements for dealers.

District of Columbia Motor Vehicle Dealer Bond

A \$10,000 bond is required; filed with the Department of Consumer Regulatory Affairs.

Florida Motor Vehicle Dealer Bond

All motor vehicle and mobile home dealers are required to file a \$25,000 Surety Bond. An irrevocable letter of credit may be substituted for a motor vehicle dealer's bond. Recreational vehicle dealers require a \$10,000 bond. For more than four additional lots, MH dealers require \$50,000 bond, and RV dealers require \$20,000 bond.

Georgia Motor Vehicle Dealer Bond

A \$20,000 bond is required of all vehicle dealers.

Hawaii Motor Vehicle Dealer Bond

Bond not required.

Idaho Motor Vehicle Dealer Bond

A \$10,000 bond is required for dealers who sell only motorcycles, ATVs and snow machines; \$20,000 for all others.

Illinois Motor Vehicle Dealer Bond

\$20,000 for 36 months.

Indiana Motor Vehicle Dealer Bond

Bond not required.

Iowa Motor Vehicle Dealer Bond

A \$50,000 motor vehicle or mobile/manufactured home retailer Surety Bond must be filed with the Department of Transportation on annual basis. \$25,000 Travel Trailer Dealer Surety Bond.

Kansas Motor Vehicle Dealer Bond

New and Used Dealer - \$30,000 required, all others optional.

Kentucky Motor Vehicle Dealer Bond

\$15,000 may be required.

Louisiana Motor Vehicle Dealer Bond

A \$20,000 bond for new vehicle dealers; \$10,000 for used vehicle dealers.

Maine Motor Vehicle Dealer Bond

Required for all dealers except light trailer and equipment dealers. Bond amount is established by the number of vehicles sold by the dealership:

Vehicles Sold	Bond Limits
0-50	\$5,000
51-100	\$10,000
101-150	\$15,000
151-200	\$20,000
201 and over	\$25,000

Maryland Motor Vehicle Dealer Bond

Based upon sales volume, surety is required for all dealers.

Massachusetts Motor Vehicle Dealer Bond

Class II dealers must post \$25,000 bond.

Michigan Motor Vehicle Dealer Bond

\$10,000 bond required.

Minnesota Motor Vehicle Dealer Bond

A \$50,000 must be filed by all dealers; \$5,000 for boat, snowmobile, trailer and motorized bicycle dealers.

Mississippi Motor Vehicle Dealer Bond

A \$15,000 Designated Agent's Surety Bond is required for all licensed dealers. Filed with the application for a dealer's license.

Missouri Motor Vehicle Dealer Bond

A \$25,000 Corporate Surety Bond.

Montana Motor Vehicle Dealer Bond

Franchised dealers, used car dealers, recreational vehicle dealers, auto auctions, wholesalers and trailer dealers who sell mobile homes, house trailers and commercial trailers are required to post \$50,000 bond. Motorcycle dealers must post \$15,000 bond.

Nebraska Motor Vehicle Dealer Bond

\$25,000 bond is required.

Nevada Motor Vehicle Dealer Bond

A \$50,000 Surety Bond is required.

New Hampshire Motor Vehicle Dealer Bond

A \$20,000 to \$10,000 depreciating bond, or a \$100,000 blanket bond through the New Hampshire Automobile Dealers Association. The two dealer categories are Bonded and Licensed. Bonded dealers are not issued dealer plates.

New Jersey Motor Vehicle Dealer Bond

A \$10,000 Surety Bond is required.

New Mexico Motor Vehicle Dealer Bond

A \$20,000 corporate Surety Bond is required for auto dealers, salvage dealers, manufacturers, mobile home dealers and motorcycle dealers. A \$12,500 bond is required for motorcycle dealers; no bond for boat dealers.

New York Motor Vehicle Dealer Bond

Dealers selling 200 vehicles or fewer in the previous calendar year require a surety bond in the amount of \$10,000. Dealers selling more than 200 vehicles in the previous calendar year require a surety bond in the amount of \$25,000. New dealer applications are required to obtain a \$50,000 surety bond.

North Carolina Motor Vehicle Dealer Bond

A \$50,000 indemnity bond.

North Dakota Motor Vehicle Dealer Bond

All motor vehicle dealers are required to maintain a \$25,000 Surety Bond with the department. All mobile home trailer and motorcycle dealers must maintain \$10,000 surety bond.

Ohio Motor Vehicle Dealer Bond

Not required of certain new and used motor vehicles. 25,000 for title defect bond statute. Dealers in business 3 years or less are required to have a bond to sell vehicles without title present. After 3 years in business, they may join the OH Title Defect Rescission Fund. Call 800-364-8833 for bonds and/or more information.

Oklahoma Motor Vehicle Dealer Bond

\$15,000 bond on used car dealer,
\$10,000 bond is required on new car dealers,
\$25,000 on wholesale dealers, and
\$30,000 on manufactured home dealers.

Oregon Motor Vehicle Dealer Bond

A \$40,000 for each year the certificate is valid.

Pennsylvania Motor Vehicle Dealer Bond

A \$20,000 bond is required by dealers for most dealer categories.

Rhode Island Motor Vehicle Dealer Bond

All dealers must post a \$15,000 Surety Bond with the Dealers License Commission.

South Carolina Motor Vehicle Dealer Bond

A \$30,000 surety bond is required for all dealers except wholesale Auto Auction. Motorcycle only and Travel Trailer only.

South Dakota Motor Vehicle Dealer Bond

Required. Amounts are: \$25,000 bond for new and used vehicle dealers; \$5,000 for motorcycle dealer; \$10,000 for trailer dealers (required only for dealers who sell trailers weighing over 2,000 lbs.); \$25,000 for mobile home dealers; \$5,000 for snowmobile dealers.

Tennessee Motor Vehicle Dealer Bond

Bond is filed with Motor Vehicle Dealer Commission.

Texas Motor Vehicle Dealer Bond

A \$25,000 surety is required for motor vehicle, motorcycle and wholesale auction dealers for the licensed period unless the dealer is a franchised dealer or trailer dealer.

Utah Motor Vehicle Dealer Bond

Required. A \$50,000 corporate surety bond for new or used vehicle dealers. A \$1,000 corporate surety bond for new or used motorcycle or small trailer (750 lbs. unladen weight or less) dealers.

Vermont Motor Vehicle Dealer Bond

Bond requirements. New and used car dealers must provide bond based on number of sales and must have real estate value of not less than \$5,000 or more than \$15,000.

Virginia Motor Vehicle Dealer Bond

Original licensees are required to furnish \$25,000 bond for the first three years in business. Bond required until dealership has three consecutive years without a claim against the bond or fund.

Washington Motor Vehicle Dealer Bond

\$30,000 for motor vehicle dealers; \$30,000 for mobile homes and travel trailer dealers. \$5,000 for miscellaneous dealers.

West Virginia Motor Vehicle Dealer Bond

A \$10,000 bond is required for all dealers. Renewal licenses require a new Dealer Surety Bond (Form MV-126-DS-P).

Wisconsin Motor Vehicle Dealer Bond

A \$5,000 to \$100,000 bond may be required, if there is reason to doubt the financial responsibility or compliance of dealership.

Wyoming Motor Vehicle Dealer Bond

A \$25,000 Dealer Bond is required at the time of application for a license.

We have compiled this information as a convenience to you, our clients. Laws, regulations, and the requirements for licensing change, therefore while we endeavor to give you timely, accurate information, we cannot guarantee that the bond amounts herein are or will remain the same.