



DEALER / AGENT RESCINDED SALE STATEMENT OF FACT

Wisconsin Department of Transportation
MV2340 10/2020



This form may be used by licensed Wisconsin dealers and Out of State APPS dealer agents only.

Read "Third Party Rescinded Sale Instructions" on the reverse side of this form before completing.

Sellers and buyers are allowed to rescind a sale of a vehicle after the buyer has taken delivery of the vehicle when **ALL** of the following criteria are met:

- The rescinded sale was applied for and the application received by the division within 45 days of the sale being rescinded
- The buyer returned the vehicle within 7 business days of the date of delivery
- The sale is voided, and all money has been refunded to the buyer
- Any security interest indicated has been satisfied
- The dealer has not applied for any rebates or the manufacturer has agreed to cancel the rebate
 - For new vehicles, a copy of the purchase contract is required
- If the vehicle is new, the manufacturer will allow a dealer to resell it as new
- If the vehicle is new, the vehicle has been driven less than 200 miles since the buyer took possession
 - An odometer statement completed by the customer to the dealership at the time of return is required

Seller's Explanation of how the sale came to be rescinded (use additional sheets if necessary):

Any plates issued must be recovered and returned with this form unless a replacement vehicle has been provided.

If a temporary plate was issued, the plate must be recovered and destroyed.

Title/Image Number [] [] [] [] [] [] [] [] [] [] [] [] []																
Vehicle Identification Number (VIN) [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] [] []										Year		Make		Model		
Dealer/Seller Name						Terminal ID/Dealer Number				Date Delivered – m/d/yyyy						
Buyer(s) Name								Date Returned – m/d/yyyy								
Buyer's Birth Date [] [] - [] [] - [] [] [] [] M M D D Y Y Y Y			Buyer's Driver License Number [] [] [] [] - [] [] [] [] - [] [] [] [] - [] [] 1 2 3 4 5 6 7 8 9 10 11 12 13 14					OR		Buyer's Social Security Number [] [] [] - [] [] - [] [] [] [] [] [] 1 2 3 4 5 6 7 8 9						

This vehicle is: New Used

By signing below, I confirm that this sale has been rescinded and meets all criteria set forth by the State of Wisconsin. If sold by an out of state APPS dealer agent, all requirements for the state in which the vehicle was sold have been met.

X

(Dealer's Signature)

(Date – m/d/yyyy)

X

(Buyer's Signature)

(Date – m/d/yyyy)

X

(Witness's Signature)

(Date – m/d/yyyy)

This form must be completed in full, with all signatures, and the original sent in by mail to the address listed on the next page. No photocopies or faxes will be accepted. Incomplete forms will be returned, or a new one requested.

DEALER / AGENT RESCINDED SALE STATEMENT OF FACT *(continued)*

Wisconsin Department of Transportation MV2340

THIRD PARTY RESCINDED SALE INSTRUCTIONS

Procedure:

- To rescind a sale processed by a third party, a completed Rescinded Sale Statement of Fact explaining how the sale came to be rescinded is signed by both buyer and seller(s) and submitted to the department by the seller **within 45 days of the sale being rescinded**. This statement must confirm that the rescinded sale complies with **all** required criteria.
- Any plates issued must be recovered and returned to the Agent Partnership Unit with the completed Rescinded Sale Statement of Fact unless the plate is being transferred to a replacement vehicle. If a temporary plate was issued the plate must be recovered and destroyed.
- If the application was for a used vehicle, the title issued becomes the valid ownership document and must be assigned back to the seller by the buyer. For a dealer sale, the new title will be used to transfer the vehicle by the dealer.
- The dealer must refund all money and fees to the buyer, including any fees paid with the application unless a replacement vehicle has been provided by the dealer. Any fees refunded by DMV will be sent to the dealer via check.
- If the application was for a new vehicle, the title issued must be retrieved by the dealer and submitted to the department with the completed Rescinded Sale Statement of Fact to allow the record to be put into a history status and imaged. A completed odometer statement is required; giving the mileage at the time of return, by the customer to the dealer. The MCO will be returned to the seller by the DMV, the dealership should not request a new MCO from the manufacturer, and **the vehicle may not be offered for sale until the rescinded sale application has been approved, processed, and the seller has had the ownership document returned to them by the Department of Transportation.**
- Any fees refunded to the buyer by the dealership shall be refunded to the dealer by check after all required documents are received. ACH corrections/refunds will not be done. If a replacement vehicle is obtained from the same dealer they should submit the new application to the processor who is handling the rescinded sale so that the fees can be credited to the replacement vehicle application. Wheel tax refund requests should be referred to Revenue Processing Unit.
- **For private-party Rescinded Sale information contact our general title or registration question phonenumber: (608) 264-7447.**

Mailing Address (for Document/Plate Submission)

Wisconsin Department of Transportation
Agent Partnership Unit (APU)
P.O. Box 7909
Madison, WI 53707-7909

Physical Address (for Express Mailing)

Wisconsin Department of Transportation
Agent Partnership Unit (APU)
4822 Madison Yards Way
Madison, WI 53705

Contact Information

APU Hotline: (608) 266-3566
APU FAX: (608) 266-9552
APU email: DOTDealerseMV11@dot.wi.gov