

WAC 308-56A-070 Leased vehicles. (1) How are the lessee and lessor designated on Washington certificates of ownership?

(a) The certificate of ownership will show the name of the lessee as registered owner, followed by LSE. The name of the lessor will be shown as the secured party or legal owner, followed by LSR.

(b) If the vehicle is subject to a security agreement the certificate of ownership will show the lessor's name immediately below the lessee's name as a subsequent registered owner followed by LSR. The address shown will be the lessee's. The secured party's name and address will be shown as the legal owner.

(c) Dealers and persons engaged in the business of vehicle leasing may simply be shown as sole registered owner if a copy of the lease or rental agreement is attached to the application. This does not apply if the lease contains an option to purchase or if it is for more than one year.

(2) How does a lien holder release interest on a leased vehicle? To release a lien on a vehicle that is being leased the lien holder must follow procedures outlined in WAC 308-56A-265.

(3) What if a sublessee is to be shown on the Washington certificate of ownership?

(a) Sublessees will be shown on the certificate of ownership as first registered owner, followed by SUBLSE. Lessees, lessor, and secured parties will be shown successively as described in subsection (1) of this section.

(b) The address of the registered owner will be that of the sublessee.

(c) Any person to be shown on the certificate of ownership as a registered owner as described in subsections (1) and (3)(a) of this section must sign the application for certificate of ownership.

(4) Do I need to surrender my out-of-state certificate of ownership to the department when I register my leased vehicle in Washington? If the out-of-state certificate of ownership shows lessee and lessor designations as required by Washington state law or rule, the certificate of ownership need not be surrendered. A certificate of registration will be issued, however, a Washington certificate of ownership will not. If the out-of-state certificate of ownership is not in name agreement or does not show lessee and lessor designations as required by Washington law or rule, the out-of-state certificate of ownership must be surrendered and a Washington certificate of ownership will be issued to the lessor/legal owner.

[Statutory Authority: RCW 46.01.110, 46.12.101. WSR 03-12-071, § 308-56A-070, filed 6/3/03, effective 7/4/03. Statutory Authority: RCW 46.01.110. WSR 99-08-064, § 308-56A-070, filed 4/5/99, effective 5/6/99. Statutory Authority: RCW 46.01.110 and 46.12.030. WSR 97-03-076, § 308-56A-070, filed 1/15/97, effective 2/15/97; Order MV 208, § 308-56A-070, filed 7/31/74.]