

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2023-01-CF

In the matter of:

**Documentary Preparation Fee Adjustment
Under the Motor Vehicle Sales Finance Act**

**Issued and entered
this 13th day of January 2023
by Anita G. Fox
Director**

This bulletin supersedes Bulletin 2021-04-CF, issued January 15, 2021.

Section 13(2)(a) of the Motor Vehicle Sales Finance Act, MCL 492.113(2)(a), states in relevant part:

The documentary preparation fee shall not exceed 5% of the cash price of the motor vehicle or \$160.00, whichever is less. Beginning on January 1, 2005, the [Director] shall adjust the \$160.00 maximum of the documentary preparation fee described in the subsection every 2 years to reflect the cumulative percentage change in the consumer price index of the 2 immediately preceding calendar years, as determined by the [Director]. The [Director] shall round the adjustment to the nearest \$10.00 increment to set the fee every 2 years ...

The Director has reviewed the documentary preparation fee adjustment and has determined the maximum shall be adjusted to \$260.00, which reflects the cumulative percentage change in the consumer price index for the calendar years 2021 and 2022. Accordingly, the documentary preparation fee shall not exceed 5% of the cash price of the motor vehicle or \$260.00, whichever is less.

Any questions regarding this Bulletin should be directed to:

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/s/

Anita G. Fox
Director