

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Bulletin 2019-01-CF

In the matter of:
Documentary Preparation Fee Adjustment
Under the Motor Vehicle Sales Finance Act

Issued and entered
this 11th day of January 2019
By Judith A. Weaver
Acting Director

This bulletin supersedes Bulletin 2017-02-CF.

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 \$220.00, which reflects the cumulative percentage change in the consumer price index for the calendar years 2017 and 2018. Accordingly, the documentary preparation fee shall not exceed 5% of the cash price of the motor vehicle or \$220.00, whichever is less.

Any questions regarding this bulletin should be directed to:

Department of Insurance and Financial Services
Office of Consumer Finance
530 W. Allegan – 7th Floor
P.O. Box 30220
Lansing, Michigan 48909-7720
(517) 284-8612
Toll Free: (877) 999-6442

/s/

Judith A. Weaver
Acting Director