

Loan Filing Fee Increase

Definition

An increase of the fee charged to list a lien on a title.

Description

The lien fee increases from \$4 to \$10 as of January 1, 2010

Paperwork required

- Application for Title/Registration
- Source document
- Appropriate Fees

Policy

The 2009 – 2011 Wisconsin state biennial budget changed the loan filing fee.

Procedure

The \$10 loan filing fee applies to all applications for the original notation. Lien releases will still be processed for no fee. The date of operation, or date of delivery for dealer sales, determines whether the new or the old loan filing fee applies. If the date of operation or date of delivery is not available, use the date of sale. If date of sale is not available, use the date the application was signed. If the date of signature is not available, use the received date.

System calculation of the loan filing fee will be based on the date received. If the date from the application, as described above, is before January 1, 2010, but the application is received on or after that date, the loan filing fee must be modified from \$10 to \$4. Use override reason code 25, "temporary allowable short fee."

Dealers and other agents processing title applications have seven business days to complete the transaction. The effective date of the new loan filing fee for dealer and other agent transactions is January 14, 2010, to allow for agent processing. If the dealer or agent cannot complete the transaction and sends the application to DMV, the loan filing fee charged is based on the January 14, 2010 date.

The standard fee-shortening allowance of up to \$2 per title and/or registration application still applies for mail in transactions. Customer service centers and DMV third party agents will collect the full amount due.

See also

Lien Fee Change FAQ

Statute references

342.14 (2) Original notation and subsequent release of security interest