

BIDDER & BUYER'S COMMONLY ASKED QUESTIONS

WHAT DO I DO WHEN I HAVE PURCHASED A VEHICLE?

- Allow 1 (one) hour for sale papers to reach the "Bank" office.
- Proceed to "Bank" office. Once there, our staff will need to be furnished with buyer or new registered owner's name, address, phone number and drivers license #.
- Once we have this information, we can calculate the total amount required in order for you to take possession of your new vehicle.

WHEN DO I NEED TO PAY FOR MY PURCHASE?

- Payment may be made as early as one hour after purchase.
- All payments must be made by the first Monday proceeding the sale by 5:00 P.M.

HOW DO I PAY FOR MY PURCHASE?

- Your purchase must be paid by any one of the following methods:
- CASH
- CASHIER'S CHECK
- BANK WIRE TRANSFER
- PERSONAL OR COMPANY CHECK WITH AN IRREVOCABLE LETTER OF CREDIT FROM YOUR BANK

WHAT FEES DO I PAY, IN ADDITION TO MY BID?

- Bid Amount + 5% Commission + \$40.00 Documentation Fee = Sub Total
- Sub-Total + Sales Tax (charges by county of residence) + Applicable State Transfer & Registration Fees = Total

DO I HAVE TO PAY SALES TAX, IF I AM AN "OUT OF STATE" BUYER?

- No, sales tax is due on all sales, unless a currently licensed transport company ship the vehicle out of California, **A Bill of lading must be given to auction office prior to release.**

WHAT IF I PAY TAX IN CALIFORNIA, WILL I HAVE TO PAY IT AGAIN IN MY HOME STATE?

- Most states will give a tax credit for taxes paid in California. Our staff can check to see if your State is one of the States that allows a credit or you can check with your State to verify.

IF I AM A DEALER, DO I HAVE TO PAY TAX?

- No, In order to purchase a vehicle as a dealer, you must provide proof. Acceptable proof is as follows:
- Copy of Dealer License & Resale Number
- Without this proof, we must charge applicable sales tax