



## TITLE NAME CHANGE PROCEDURE - FORM 241

State Form 44605 (R4 / 5-07)

\* This agency is requesting disclosure of your Social Security number in accordance with IC 4-1-8-1. Disclosure is mandatory and this record cannot be processed without it.

The title name change procedure (Form 241) is used to determine if consideration is involved in a transfer of ownership. **If approved**, the applicant will be allowed to transfer the license plates and excise tax and receive a sales tax exemption.

In order for an applicant to apply for the sales tax exemption, the Form 241 on the reverse side must be completed in its entirety. Once the form is completed, the applicant must mail or fax the request to the address or fax number on the reverse side. In order to expedite this request, please include all supporting documentation. **If approved**, a letter of approval will be forwarded to the applicant. This approval letter must be presented to the license branch to receive the sales tax exemption.

Because the applicant is requesting that determination be made as to his sales tax liability, it is important to understand the situations that will generally be labeled as a taxable transaction and will **NOT** qualify for any sales tax exemption or the opportunity to transfer license plates and the corresponding excise tax. The assignments listed below generally **DO NOT** qualify for sales tax exemption or the opportunity to transfer license plates or excise tax:

1. Corporation to Individual
2. Corporation to Corporation

The assignments below generally qualify for sales tax exemption:

1. Individual to Company (*transfers between the same legal entity*)
2. Company to Individual (*transfers between the same legal entity*)
3. Individual to Corporation (*in exchange for stock, no assumption of loans*)
4. Individual to Limited Liability Corporation (LLC) (*in exchange for ownership interest, no assumption of loans*)
5. Corporate Name Change Only
6. Wholly Owned Subsidiary Formerly Titled by Parent Corporation (*no assumption of loans*)
7. Merger of Two Corporations
8. Corporate Dissolution (*in exchange for the canceled stock, no assumption of loans*)

In these situations, transfer of license plate(s), excise tax and sales tax exemption are **generally** allowed.

Some situations may be forwarded to the Indiana Department of Revenue for further review.

Once your paperwork is reviewed and you are notified that your exemption has been approved **OR** denied, (*if denied, you will be required to pay sales tax*), you must visit any Indiana license branch within 60 days from the date of the BMV response to complete the name change. Failure to do so within the prescribed time frame may necessitate another request for title name change.

# TITLE NAME CHANGE PROCEDURE - FORM 241 (continued)

State Form 44605 (R4 / 5-07)

## CERTIFICATION OF MOTOR VEHICLE TITLE NAME CHANGE

Check the case that is involved in this transfer (*Please read the reverse side before completing this form.*)

- 1. Individual to Company (*transfers between the same legal entity*)
- 2. Company to Individual (*transfers between the same legal entity*)
- 3. Individual to Corporation, in exchange for stock: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and **NOTARIZED**, proving the vehicle(s) to be part of the CONTRIBUTED CAPITAL (*no assumption of loans*) OR minutes signed by a corporate officer and **NOTARIZED**, detailing CONSIDERATION involved in the transfer of the vehicle(s) (*no assumption of loans*).
- 4. Individual to Limited Liability Corporations (LLC), in exchange for ownership interest: **VERIFICATION:** Letter signed by a corporate officer and **NOTARIZED**, proving the vehicle(s) concerned to be CONTRIBUTED CAPITAL in exchange of ownership interest of the LLC (*no assumption of loans*) OR minutes signed by a corporate officer and **NOTARIZED**, detailing CONSIDERATION involved in the transfer of the vehicle(s) (*no assumption of loans*).
- 5. Corporation Name Change Only: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and **NOTARIZED**, detailing specifics of the name change, or a copy or the Article of Amendment from the Secretary of State.
- 6. Wholly Owned Subsidiary Formerly Titled by Parent Corporation: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and **NOTARIZED**, that clearly indicates the ownership of the subsidiary corporation (*no assumption of loans*).
- 7. Merger of Two Corporations: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and **NOTARIZED**, detailing the board of directors' vote to accept the merger, or a copy of the Article of Merger from the Secretary of State.
- 8. Corporate Dissolution, in exchange for the canceled stock: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and **NOTARIZED**, detailing the dissolution and the exchange of the canceled stock for the vehicle(s) (*no assumption of loans*).
- 9. Other: **EXPLAIN:** \_\_\_\_\_  
\_\_\_\_\_

New name		Social Security Number *
Address ( <i>number and street, city, state, and ZIP code</i> )		County / Township
Federal Identification number	Telephone number (       )	Fax number (       )

**The above named wishes to change the name on the Certificate(s) of Title(s) and the corresponding license plate registration(s) for the following vehicle(s) (including all others noted on a separate attachment).**

VEHICLE YEAR	VEHICLE MAKE	VEHICLE IDENTIFICATION NUMBER

**The vehicle(s) noted above (including those on attachment, if any) are currently or formally titled and registered in the name of:**

Current or former name		Social Security Number *
Address ( <i>number and street, city, state, and ZIP code</i> )		
Federal Identification number	Telephone number (       )	Fax number (       )

The affiant hereby certifies, under penalty of perjury, that the above information is complete and correct, and that the ownership capital investors and/or the stockholders and/or the partners of the former enterprise have remained substantially unchanged during the four months preceding the execution of affidavit.

The affiant understands that making a false statement on this form may constitute the crime of perjury.

Signature	Printed name	Date ( <i>month, day, year</i> )
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Mail / Fax to: BUREAU OF MOTOR VEHICLES  
 241 Name Change  
 IGCN, Room N440  
 100 North Senate Avenue  
 Indianapolis, IN 46204  
 Telephone: (317) 232-0237  
 FAX: (317) 233-0053