TENNESSEE DEPARTMENT OF REVENUE

Vehicle Services Division

Surety Bond Application

PURPOSE: When owners of vehicles/manufactured homes with a fair market value (FMV) exceeding $3000.01 and a manufacture year of less than 30 years old cannot supply requisite proof of ownership, an approved Surety Bond Application may be used to support an application for title. **This process is only for Tennessee residents and the value must be over $3000.01 and newer than 30 years old.**

INSTRUCTIONS: Please complete the application below and include all required documents on page 2 for review to **Suretybond.title@tn.gov**

I. APPLICANT & VEHICLE INFORMATION:

Name of Applicant: _____

Physical Address: _____

City, State, Zip: _____ Phone: _____

Email: _____

Mailing Address (if different): _____

Vehicle Identification Number: _____

Vehicle Year: _____ Vehicle Make: _____ Vehicle Model: _____

Current Appx. Value (if Mobile Home, exclude land value): $_____ Mobile Home Length x Width: _____

Explain reason for application: _____

II. SELLER INFORMATION (Person or Company from whom the vehicle was purchased):

Person/Company: _____

Address: _____

City, State, Zip: _____ Phone: _____

III. BOND INFORMATION (Choose personal or corporate Bond and supply required information):

☐ **Personal Bond**: Name, physical address (no P.O. boxes), and property value of two sureties signing bond required.

1: NAME STREET CITY ST ZIP PROPERTY VALUE

2: NAME STREET CITY ST ZIP PROPERTY VALUE

(Include Property Tax Documents from www.tennesseetrustee.org, Tax Assessor, Banker, County Clerk or county website showing the value of properties.)

☐ **Corporate Bond**: Name and address (no P.O. boxes) of surety company signing bond required.

COMPANY NAME STREET CITY ST ZIP

IV. CERTIFICATION: I, the undersigned applicant, hereby certify that the statements made herein are true and correct to the best of my knowledge, information and belief. Fraudulent statements made in this application could result in denial of this request and subject the signatory to criminal and civil penalties.

SIGNATURE DATE

FOR OFFICE USE ONLY BOND NO: _____ AMOUNT:$ _____

Surety Bond Application Instructions

REQUIREMENTS:

The Surety Bond Application must be completed and supported by the following:

1. **A bill of sale* from the last registered owner stating why the vehicle was not titled or registered in the seller's name.**

   *In the absence of a bill of sale please provide:
   - For Manufactured/Mobile Homes: a written estimate of the current value of the mobile home only (that does not include any land value) or a recent property tax bill of the mobile home property showing separate "land" and "improvement" values (if applicable).
   - For vehicles (car, truck, golf cart, motorcycle, camper, trailer, etc.), a written appraisal of the vehicle showing its current value from a local licensed dealer or website, such as Kelley Blue Book or J.D. Power.

2. **Information specific to the type of bond.**

   For a Personal Surety Bond: A Surety Bond written by the State of Tennessee at no additional cost to the "principal" [the owner of the vehicle/mobile home]

   - A personal surety bond requires the names of two sureties (other than the principal) who own land in the State of Tennessee and who are willing to sign the surety bond with the principal. The two sureties must not share the same address or live at the same address as the principal. The "principal" cannot be their own surety. You must furnish the complete name and physical mailing address of your two sureties on the Surety Bond Application. You must also furnish General Tax Certification ("GTC") (tax cards) (i.e. a copy of their most recent property tax bill showing their property tax information). The GTC can be obtained from tennesseetrustee.org, the local tax assessor's office or county website. The GTC is used to show proof that the land is located in Tennessee and the value of the property for each surety.

   For a Corporate Surety Bond: This is a surety bond written or backed by a bonding or insurance company that charges a premium fee to write and back the bond for the principal. A corporate surety bond does not require the signature of two sureties but requires State of Tennessee approval. You can obtain a corporate surety through many insurance providers. If your insurance provider does not write corporate surety bonds, there are third-party companies available that can assist you with finding a company to write your corporate surety bond for you.

   - The principal must furnish the complete name and physical address of the insurance provider or bonding company who serves as guarantee of surety on the Surety Bond Application and request a Tennessee Corporate Surety Bond Form for their insurance/bonding company to use when writing a corporate surety bond. The bonding or insurance company's attorney-in- fact must sign the corporate surety bond, stamp the bond with the company's seal, and attach an original, written power of attorney, stating that they are licensed to transact surety bonds in the state of Tennessee, to the corporate surety bond before it can be approved.

3. **Proof of Tennessee Residency:** Please provide two (2) proofs of residency documentation. Acceptable proof can be located at: Acceptable Forms of Identification and Residency for Vehicle Title & Registration

HOW TO SUBMIT SURETY BOND REQUESTS:

- Email Address: Suretybond.title@tn.gov

WHAT HAPPENS AFTER THE DEPARTMENT RECEIVES APPLICATIONS:

- The department checks the VIN to make sure the vehicle or mobile home has not been reported as stolen.
- After the application has been processed an approval letter and supporting documentation will be sent to the applicant advising them to complete the Multi-purpose Application at the local county clerk's office, apply for title and pay the appropriate fees*. State and local title and registration fees, as well as sales and use tax, may apply. **The surety bond approval letter and supporting documentation from the state are required to process the application for title though the office of the local county clerk.**

* Sales tax is calculated based on the sales price or appraised/assessed value depending on the documentation provided with the bond application. This amount is stated in the approval letter. Sales tax will be charged for all mobile homes applying for a title with a Surety Bond unless the applicant provides written documentation that sales tax was paid at the time of purchase.

ADDITIONAL INFORMATION:

- The issued bond is maintained in a file for a period of three years. The bond may be returned at the end of the three years or prior to the three years if the vehicle is no longer registered in this state, and the certificate of title has been surrendered to the department.
- Surety bonds cannot be written for any legally affixed mobile home. A legally affixed mobile home has an Affidavit of Affixation on file in the county register of deeds' office. A check for a recorded Affidavit of Affixation with the county register of deed's office will be done for all mobile homes needing a surety bond.
- A physical address of where the manufactured/mobile home is located must be provided on all surety bond applications for mobile homes.
- The value of the surety bond is calculated at one and one-half times the fair market value of the vehicle.
- The state of Tennessee will only write a surety bond for any person or company that is a resident of or have a residence or office address in Tennessee.

QUESTIONS:

- For questions regarding surety bonds: email Suretybond.title@tn.gov or call (615)741-3101.

- For questions regarding the title process after a surety bond application has been approved, including questions about mobile home de-titling: Call (615) 741-3101 or email CountyClerk.Help@tn.gov.