



BIDDER & BUYER'S COMMONLY ASKED QUESTIONS

- ❖ **What Do I Do When I Have Purchased A Vehicle?**
 - Allow time for sale papers to reach the business office, generally an hour is sufficient..
 - **Proceed to the DMV desk** in the designated EG Auctions business center. Once there, provide our staff with your **name (as shown on Driver's license), current home address (as shown on Driver's license), and phone number**. Once we have this information, we can calculate the total payment amount required in order for you to take possession of your new vehicle.
 - Once you have seen our DMV staff, you may proceed to the Payments location in the EG Auctions business center to complete payment on your purchased vehicle.

- ❖ **When Do I Pay For My Purchase?**
 - Payment may be made as early as one hour after purchase.
 - All payments must be made by the first Monday by 5:00 pm following the sale.

- ❖ **How Do I Pay For My Purchase?**
 - Your purchase must be paid by any one of the following methods:
 - Cash
 - Bank Wire
 - Personal or company check - only when accompanied by an irrevocable letter of guarantee from your bank.

- ❖ **What Fees Do I Pay, In Addition To My Bid?**
 - Bid Amount, Commission and Documentation Fee (SUB-TOTAL)
 - Sub-total + Sales Tax (charged 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?**
 - Sales tax is due on all sales and will be based on the county in which the vehicle is purchased. An exception applies to Dealers who are shipping the vehicle out of California with a licensed transport company and provide a bill of lading in Dealers name to auction office prior to vehicle 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. Please check with your home state to verify.

- ❖ **If I am a dealer, do I have to pay tax?**
 - Dealers are not required to pay sales tax on their purchases. In order to purchase a vehicle as a dealer, you must provide documentation. Acceptable proof is as follows:
 - Copy of a current dealer license & resale number (seller's permit). Without this information, we must charge applicable sales tax.