

DEALER BULLETIN

February 1, 2024

60-Day Notice to the Profession - New fees effective April 1, 2024

Following careful review and extensive consultation with stakeholders, OMVIC is implementing the following fee increases, effective **April 1, 2024:**

FEE CATEGORY	CURRENT FEE	NEW FEE AS OF APRIL 1, 2024
Application Fees:		
New salesperson application fee/reapplication fee	\$250 (set in 2008)	\$335
New dealer application fee/reapplication fee	\$500 (set in 2008)	\$670
Salesperson change application fee	\$75 (set in 1999)	\$115
Branch application fee	\$250 (set in 2010)	\$325
Dealership classification change application fee	\$250 (set in 2010)	\$325
Outside Ontario salesperson application fee	\$175 (set in 2010)	\$225
Outside Ontario dealer application fee	\$250 (set in 2010)	\$325
Renewal Fees:		
Salesperson renewal fee	\$175 (set in 1994)	\$200
Dealer renewal fee	\$250 (set in 1999)	\$385
Transaction Fee:		
Transaction fee	\$10 (set in 2015)	\$12.50
Compensation Fund Fee:		
Compensation Fund fee	\$324 (set in 1990)	No change

Details

Application Fees

For applications received **before** April 1, 2024, OMVIC's <u>existing fee structure</u> applies. Effective April 1, 2024, the new fees listed above will apply to all applications.

Renewal Fees

Renewal fees are based on a registered dealer or salesperson's renewal date. This renewal date can be found on a dealer/salesperson certificate.

If your renewal due date is **before** April 1, 2024, OMVIC's existing fee structure applies.

If your renewal due date is **on or after** April 1, 2024, the new fees listed above will apply, regardless of an early renewal.







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Transaction Fee

Effective April 1, 2024, dealers are required to remit **\$12.50** for every retail sale, lease, and fleet vehicle transaction.

Transaction fees will continue to be remitted with the dealer's annual renewal.

Upon renewal, dealers are required to remit under the following structure:

- Retail transactions **before** April 1, 2024, remit \$10.00 per transaction.
- Retail transactions **on or after** April 1, 2024, remit \$12.50 per transaction.

Dealers are advised to update their bill of sale format and systems accordingly to prepare for the April 1, 2024, effective date of the transaction fee increase.

Check OMVIC's website for more information on the transaction fee, including exemptions.

Rationale

As Ontario's motor vehicle sales regulator, OMVIC's mandate is to protect consumers and enhance registrant professionalism in the province. With oversight of over 8,000 dealers and approximately 30,000 salespersons, OMVIC strives to ensure a fair and well-informed vehicle sales marketplace.

Funded primarily through fees such as registrations, applications, renewals, and transactions, OMVIC faces the challenge of maintaining operational effectiveness amid increasing costs, given that some fees were set in the 1990s and last adjusted in 2008, 2010, and 2015. As a result, the fee increases effective April 1, 2024, will help to ensure OMVIC has the processes, tools, and resources to fulfill its consumer protection mandate.

OMVIC's Board of Directors confirmed these fee increases during their meeting on December 14, 2023.

For any registration questions, contact the Registration Team by email at <u>registration@omvic.on.ca</u> or call 1-800-943-6002 or 416-226-4500.