

Vehicle Transfer Letter - Business to Employee

Subject: Company Vehicle Transfer Authorization

Dear [Employee Name],

This letter confirms the transfer of company vehicle ownership to you as part of [compensation package/retirement benefits/employment agreement].

Vehicle Specifications:

Make and Model: [Brand/Model]

Year of Manufacture: [Year]

VIN: [Vehicle Identification Number]

Current Odometer: [Mileage]

License Plate Number: [Number]

Transfer Terms:

Transfer Date: [Date]

Transfer Value: \$[Amount or "No monetary consideration"]

Reason for Transfer: [Reason - bonus, retirement, purchase agreement, etc.]

[Company Name] hereby transfers all rights, title, and interest in the above-described vehicle to [Employee Name]. This transfer is authorized by [Authorization Authority - Board of Directors, CEO, etc.] and is effective as of the date mentioned above.

The vehicle is transferred in its current condition with all associated documentation including title, service records, and any remaining manufacturer's warranty. Any existing company insurance on the vehicle will be terminated effective [Date], and you are responsible for obtaining private insurance coverage.

Tax Implications: This transfer may have tax implications. We recommend consulting with a tax professional regarding any applicable taxes on the transfer value.

Please sign the acknowledgment section below and return a copy to the Human Resources Department. Contact [HR Contact Name] at [Phone/Email] for any questions regarding this transfer.

Acknowledged and Accepted:

Employee Signature: _____ Date: _____

For [Company Name]:

[Authorized Signatory Name]

[Title]

[Signature]

[Date]

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