



Closed Lease Tax Worksheet

A
 Instructions

A closed lease is a lease in which the terms of the lease are known at the time the lease contract is executed. This worksheet must be submitted to the applicable county treasurer's office along with the following: copy of the lease, and an application for title and registration.

Note: If the terms of the lease are not known at the time the lease contract is executed (otherwise known as an open-ended lease) then tax is assessed on the purchase price of the vehicle. The dealer is to certify the price on the application for title and registration.

This does not apply to vehicles with a gross weight vehicle rating of 16,000 pounds or more.

B
 Vehicle Information

Year: _____ Make: _____ VIN: _____

C
 Owner Information

Name of Dealer: _____ Dealer Number: _____

Lessor Name: _____ Address: _____

City: _____ State: _____ Zip Code: _____

Lessee Name: _____

D
 Lease & Tax Information

1. Lease payment: (includes all capitalized costs but does not include the following: title fee, registration fees, excise tax, federal excise tax, insurance, or refundable security deposits on the lease). [Total number of months in lease (2a) _____ X (2b) \$ _____ lease payment per month]	1. \$0.00
2. Capitalized Cost Reduction [net trade (trade-in value minus pay-off), cash, and rebate].	2.
3. Up Front Fees [non-capitalized fees that are paid at lease signing, including the following: extended service contracts, administrative or document fees, lease acquisition fees, or other fees assessed on the purchase of the vehicle.	3.
4. Purchase Price [add lines 1,2, and 3]	4. \$0.00
5. SD 4% Excise Tax [multiple line 4 by .04]	5. \$0.00
6. Amount of Tax Paid Up Front to Another State [attach proof of tax paid]	6.
7. Total Tax Due [subtract line 6 from line 5]	7. \$0.00

E
 Additional Information & Signature

I declare under penalty of perjury under the law of South Dakota that the foregoing is true and correct.

Signed on this _____ day of _____, _____ at _____.

Printed Name: _____ Signature: _____

- Note:
- Upon buy-out of a lease, the lessor/dealer must forward the assigned title to the lessee, who will make application for title through their county treasurer. The purchase price on a buy-out is the amount paid for the vehicle at the end of the lease.
 - If a lease is extended from that of the initial lease period or if additional consideration is paid during a lease, additional tax is due. Use the "Extended or Additional Consideration Lease Tax Worksheet". The lessor must forward the form and proper fees to the Motor Vehicle Division.