



EQUIPMENT LEASE AGREEMENT

WAC 480-15-590 Vehicle Leasing Procedure
 WAC 480-15-600 Responsibilities When Entering into a Lease Agreement



Part 1 – Company Leasing the Vehicle / Lessee

Company Name/Address:	HG Permit Number:
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Part 2 – Company Owning the Vehicle / Lessor

Company Name/Address:

Part 3 – Vehicle Being Leased

Vehicle Make and Year:	Serial Number:	License Number:
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Part 4 – Period of Lease

Lease will begin on: Date: Time:	Lease will end on: Date: OR Until Cancelled <input type="checkbox"/> (check box)
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Part 5 – Compensation (see instructions on page 2)

Compensation for Vehicle:	Compensation for Driver:
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Part 6 – Lessee/Lessor Expense Agreement

Item	Lessee	Lessor	Item	Lessee	Lessor
Vehicle Licensing Fees			Equipment Rental Taxes		
Toil and Ferry Charges			Fuel and Oil		
Vehicle Loan Payments			Vehicle Maintenance		
Parts and Tires			Major Vehicle Repairs		
Insurance, Comprehensive			Minor Vehicle Repairs		
Insurance, Theft			Other (explain):		
Insurance, Fire			Other (explain):		

Part 7 – Certification by Leasing Parties

The parties signing this lease certify that they understand all of the provisions of WAC 480-15-590 and WAC 480-15-600, and agree to comply with those WAC rules.

Lessee Signature	Date	Lessor Signature	Date
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Instruction for Completing Equipment Lease Form

Your lease must be approved by the UTC before you operate the leased vehicle.

- To request approval from the UTC of an equipment lease you must:
Complete this form, including signature and date, or an alternate form that contains all of the required information.
- Submit the completed form, in duplicate, to the UTC. Incomplete forms will be returned. If your lease is approved, an approved copy will be returned to you.

Lease Requirements---Lessee must:

- Have complete possession, control and use of the vehicle during the lease period;
- Be in complete control of all permit operations;
- Provide liability, property damage, and cargo insurance for the vehicle;
- Ensure that the driver of the leased vehicle is an employee;
- Ensure that the vehicle is properly identified
- Comply with all safety rules and regulations;
- Bill and collect proper tariff rates and charges;
- Ensure that a copy of the approved lease is carried in all leased vehicles and a copy given to the owner of the vehicle;
- Keep a copy of the lease for one year past its expiration date

To complete this form:

Part 1 - Company Lease Vehicle/Lessee

List the name and address of the company and its current household goods permit number.

Part 2 – Company Owning the Vehicle

List the name and address of the company who owns the vehicle.

Part 3 – Vehicle Being Leased

Enter information about the vehicle to be leased: Make and year; identification number and license number.

Part 4 – Period of Lease

Enter the date the lease will begin and the date the lease will terminate or check the box if the lease will be in effect “until cancelled”.

Part 5 – Compensation

This lease is for equipment only. The basis for compensation may be a set amount per day, week or month, or a percent of the revenue that the vehicle generates. Compensation should be adequate to cover the expenses of the lessor. The driver of the leased vehicle must be an employee of the lessee and must be on the payroll of the lessee. Show in each box how compensation will be paid for both the use of the vehicle and the driver.

Part 6 – Lessee/Lessor Expense Agreement

Please a check mark next to each item indicating whether the lessee or lessor is responsible for the expenses listed. If there are other expenses, list under “Other” and explain.

Part 7 – Certification by Leasing Parties

Both parties to the lease must sign and date the form.

Master Leases – Master Leasing is written leasing agreement between two permitted carriers which provides for the occasional use of equipment of one company by the other company. Master leasing does not require exclusive use of the lessor’s equipment. All of the leasing requirements show above (except for Part 2) applies to the lessee during the term of a master lease. An Equipment Lease Agreement form (with an attached equipment list, if required) must be approved by the commission before entering into a Master Leave Agreement.