LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 470** HLS 11RS 855
Bill Text Version: **ENGROSSED**
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 6, 2011 7:22 AM
Author: BURNS, HENRY
Dept./Agy.: Motor Vehicles
Subject: Expedited Motor Vehicle Title
Analyst: Evelyn McWilliams

MOTOR VEHICLES EG NO IMPACT EX See Note

Provides for an expedited motor vehicle title process

Requires lending institutions to forward any request to convert an existing paper motor vehicle title to an electronic title to the Office of Motor Vehicles (OMV). Requires OMV to charge lenders no more than $1.50 per title and to deposit proceeds in the Motor Vehicle Customer Service Technology Fund. Provides that public tag agents charge customers no more than $3.50 per title conversion request.

Requires OMV to establish an expedited processing procedure for issuance of motor vehicle titles. Requires public tag agents to issue titles within 24 hours of the receipt of the initial request. Authorizes a $10 fee for each expedited motor vehicle title transaction and for proceeds to be deposited in the Motor Vehicle Customer Service Technology Fund.

EXPENDITURES	**2011-12**	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**5 -YEAR TOTAL**
State Gen. Fd.	$0	$0	$0	$0	$0	**$0**
Agy. Self-Gen.	$0	$0	$0	$0	$0	**$0**
Ded./Other	$0	$0	$0	$0	$0	**$0**
Federal Funds	$0	$0	$0	$0	$0	**$0**
Local Funds	$0	$0	$0	$0	$0	**$0**
Annual Total	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

REVENUES	**2011-12**	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**5 -YEAR TOTAL**
State Gen. Fd.	$0	$0	$0	$0	$0	**$0**
Agy. Self-Gen.	$0	$0	$0	$0	$0	**$0**
Ded./Other	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
Federal Funds	$0	$0	$0	$0	$0	**$0**
Local Funds	$0	$0	$0	$0	$0	**$0**
Annual Total	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The Office of Motor Vehicles will be able to implement the changes provided by this legislation without incurring increased expenditures.

REVENUE EXPLANATION

This bill will result in an indeterminable increase in statutory dedicated revenues. Neither the Legislative Fiscal Office nor the Office of Motor Vehicle is able to anticipate the increased revenue resulting from the changes proposed in this legislation. Neither office is able to anticipate the number of people who may request a converted title or the number of persons who will request expedited processing of a motor vehicle title. The legislation authorizes OMV to charge lenders up to $1.50 per title for conversion of a paper title to an electronic title, and $10 per transaction for an expedited motor vehicle title. All additional revenue will be deposited in the Office of Motor Vehicles Customer Service and Technology Fund.

Senate Dual Referral Rules House

☐ 13.5.1 >= $100,000 Annual Fiscal Cost {S&H}
☐ 13.5.2 >= $500,000 Annual Tax or Fee Change {S&H}
☐ 6.8(F)1 >= $500,000 Annual Fiscal Cost {S}
☐ 6.8(F)2 >= $100,000 Annual SGF Cost {H&S}
☐ 6.8(G) >= $500,000 Tax or Fee Increase or a Net Fee Decrease {S}

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