HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 470 by Representative Henry Burns

MOTOR VEHICLES: Provides for an expedited motor vehicle title process

Synopsis of Senate Amendments

1. Authorizes a "perfected lienholder" holding title of a motor vehicle as collateral to also be issued a duplicate copy if the original title is lost or stolen. Requires the perfected lienholder to surrender the copy if the original title is recovered or to surrender a statement of destruction of the title.

2. Provides that if an insurance company is unable to obtain the certificate of title from the owners or lienholder within 30 days from the settlement of a property damages claim, the insurance company or its authorized agent may submit an application for a salvage title signed under penalty of perjury and the office of motor vehicles shall issue the salvage title for the vehicle.

3. Provides that the application submitted by an insurance company for a salvage title shall be accompanied by certain evidence.

4. Allows the office of motor vehicles to promulgate rules and regulations for the administration of the proposed law and that such rules and regulations cannot require any additional documentation from the insurance company other than what is required in proposed law.

Digest of Bill as Finally Passed by Senate

Present law provides for certain fees received by the Dept. of Public Safety and Corrections, office of motor vehicles, to be deposited into the Office of Motor Vehicles Customer Service and Technology Fund.

Proposed law retains present law and provides for any fees charged by DPS&C, office of motor vehicles, in conjunction with expedited motor vehicle titles to be deposited into the Office of Motor Vehicles Service and Technology Fund.

Proposed law provides that any request to convert an existing paper title to an electronic title shall be forwarded to the department by the federally insured depository institution, finance company, lending institution, or other lender through its interface with its designated public tag agent. Upon receipt of such a request the department shall convert the paper to an electronic title at a charge to the lender not to exceed $1.50 per title. This charge shall be forwarded to the state treasurer for deposit into the Office of Motor Vehicles Customer Service and Technology Fund. The public tag agent fee shall not exceed $3 per title conversion request.

Proposed law directs DPS&C, office of motor vehicles, to establish an expedited processing procedure for the receipt of applications and the issuance of certificate of title for motor vehicles.

Proposed law provides that a title would be available on an expedited basis at public tag agent offices.

Proposed law provides that each certificate of title issued pursuant to a procedure established by an expedited processing procedure be an additional $10 to the $18.50 charged for the title itself. The additional $10 shall be forwarded to the state treasurer for deposit into the Office

of Motor Vehicles Customer Service and Technology Fund.

Present law when, as the result of an insurance settlement, a motor vehicle is declared to be a "total loss", the insurance company, its authorized agent, or the vehicle owner shall, within 30 days from the settlement of the property damages claim, send the certificate of title to the office of motor vehicles along with an application for a salvage title in the name of the insurance company, or its authorized agent, or the vehicle owner.

Proposed law provides that if an insurance company is unable to obtain the certificate of title from the owners or lienholder within 30 days from the settlement of a property damages claim, the insurance company or its authorized agent may submit an application for a salvage title signed under penalty of perjury and the office of motor vehicles shall issue the salvage title for the vehicle.

Proposed law provides that the application submitted by an insurance company for a salvage title shall be accompanied by certain evidence.

Proposed law allows the office of motor vehicles to promulgate rules and regulations for the administration of the proposed law and that such rules and regulations cannot require any additional documentation from the insurance company other than what is required in proposed law.

Present law authorizes an owner of a motor vehicle to be issued a certified "duplicate copy" of the title if the original title is lost or stolen.

Proposed law authorizes a "perfected lienholder" holding title of a motor vehicle as collateral to also be issued a duplicate copy if the original title is lost or stolen. Requires the perfected lienholder to surrender the copy if the original title is recovered or to surrender a statement of destruction of the title.

(Amends R.S. 32:429.2(B), 707(I)(1), and 707.3(A) and 713; adds R.S. 32:707.2(C)(4), 707.6, and 728(10) and (11))