DIGEST

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CONFERENCE COMMITTEE REPORT DIGEST

House Bill No. 470 by Representative Henry Burns

Keyword and oneliner of the instrument as it left the House

MOTOR VEHICLESMOTOR VEHICLES. Provides for an expedited motor vehicle title process.

Report adopts Senate amendments to HB 470:

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 title.

2. Authorizes an insurance company that is unable to obtain a certificate of title from an owner or lienholder within 30 days from settlement of a property damage claim to obtain a salvage title from the office of motor vehicles upon submission of certain documentation. Allows the office of motor vehicles to promulgate rules and regulations for administration of proposed law.

Report rejects Senate amendments which would have:

1. Provides that any rules and regulations proposed by the office of motor vehicles pertaining to an insurance company obtaining a salvage title from the office of motor vehicles shall not require an additional documentation other that what is required by proposed law.

Report amends the bill to:

1. Deletes provision that any rules and regulations proposed by the office of motor vehicles pertaining to an insurance company obtaining a salvage title from the office of motor vehicles shall not require an additional documentation other that what is required by proposed law.

Digest of the bill as proposed by the Conference Committee

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 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.

Proposed law authorizes an insurance company that is unable to obtain a certificate of title from an owner or lienholder within 30 days from settlement of a property damage claim to obtain a salvage title from the office of motor vehicles upon submission of certain documentation. Allows the office of motor vehicles to promulgate rules and regulations for administration of proposed law.

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