

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

House Committee on Transportation & Economic Development

REVENUE: May have revenue impact, statement not yet issued

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO:

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Troy Rayburn, Administrator

Meeting Dates: 4/1

WHAT THE MEASURE DOES: Expands list of documents that vehicle dealer may prepare and submit for sale or lease of vehicle. Allows vehicle dealer to charge fee for document preparation if done on behalf of buyer. Modifies limit that Department of Transportation may impose on fees charged by vehicle dealer for document preparation. Provides limit may not be less than \$125 if vehicle dealer uses integrator, or \$75 if vehicle dealer does not use integrator. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT: The -1 amendment amends the existing statute to add lien perfection and verify title insurance and policies for DMV. Since perfecting liens are not duties performed on behalf of DMV, but actions taken on behalf of the buyer to allow DMV to issue a title, the language in Section 1 has to be changed to indicate these actions are taken on behalf of the buyer, not the agency. There is no change in the fee language in the amendments.

BACKGROUND: House Bill 2067 relates to the paper work the auto dealer performs to submit documents to DM V to secure the title and registration of the vehicle.