

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass
Vote: 5 - 0 - 0
Yeas: Close, Dingfelder, Kruse, Roblan, Prozanski
Nays: 0
Exc.: 0
Prepared By: Bill Taylor, Counsel
Meeting Dates: 2/20

WHAT THE MEASURE DOES: Requires, in a divorce or marriage annulment proceeding, the parties to not only supply to each other with the title or registration to all motor vehicles and boats, but also the vehicle identification number (VIN) of the vehicle or boat that either party owns.

ISSUES DISCUSSED:

- When title not provided VIN number will allow Department of Motor Vehicles to find title

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: In a divorce or an annulment action, each party must supply to the other the following: 1) Tax returns for the last three years; 2) If no tax returns were filed, then all W-2 statements, year-end payroll statements, interest and dividend statements and all other records showing income earned; 3) Financial statement of net worth and credit card and loan applications for the previous two years; 4) Deeds of property and real estate contracts, appraisals and most recent statement of assessed value that either party has an interest in; 5) Documents showing the debts of either party; 6) Documents showing stocks, bonds secured notes, mutual funds and other investments; 7) Retirement plans; and 8) Financial institution or brokerage accounts. Parties to the divorce or annulment action must supply this within 30 days from the request. Willful failure to comply may result in the court awarding one party attorney fees and court costs.