
DIGEST

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HB 388 Engrossed

2017 Regular Session

Carmody

Abstract: Requires the La. Used Motor Vehicle Commission to report certain information collected from salvage pools and salvage disposal sales transactions.

Present law declares, "In the event a bid card is not required in order to purchase a vehicle, a transaction fee of five dollars shall be collected and remitted monthly, electronically or otherwise, and transmitted to the commission by the owner or operator of the salvage pool in connection with the sale of each vehicle" (R.S. 32:808(B)).

Proposed law requires the La. Used Motor Vehicle Commission (commission) to report monthly to the Dept. of Revenue and to the office of motor vehicles certain information for each transaction fee collected pursuant to present law.

Proposed law requires the information to include a register of all sales of motor vehicles for three years from the date of sale, showing the make, model, year, body style, vehicle identification number, odometer reading, and the name and address of the seller and buyer. Salvage pools and salvage disposal sales are required to keep this information pursuant to present law (R.S. 32:808(A)).

(Adds R.S. 32:808(C))