HLS 18RS-1035 ENGROSSED

2018 Regular Session

HOUSE BILL NO. 877

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BY REPRESENTATIVE PIERRE

MOTOR VEHICLES: Modifies the documentation requirements for resale and reassignment of vehicles

AN ACT

2 To enact R.S. 32:707(D)(4), relative to the documentation requirements for resale and 3 reassignment of vehicles; to provide requirements for bona fide fleet purchasers of 4 motor vehicles with an inventory exceeding eight thousand vehicles; and to provide 5 for related matters. 6 Be it enacted by the Legislature of Louisiana: 7 Section 1. R.S. 32:707(D)(4) is hereby enacted to read as follows: 8 §707. Application for certificates of title; exception; salvage title; antique vehicles; 9 reconstructed title 10 11 D. 12 13 (4) Any bona fide fleet purchaser of motor vehicles with an inventory of over 14 eight thousand vehicles shall complete the initial application for certificate of title 15 electronically without the submission of a physical manufacturer's certificate. After 16 completion of the initial application, the purchaser shall create an electronic image 17 of the manufacturer's certificate. The original notarized manufacturer's certificate shall be remitted to the department within sixty days. The electronic manufacturer's 18 19 certificate shall be maintained on a purchaser's database for a period of twenty-four 20 months. The commissioner may request a copy of the electronic manufacturer's

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

- 1 certificate for audit purposes any time during the first twenty-four months after
- 2 completion of the initial application for certificate of title.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 877 Engrossed

2018 Regular Session

Pierre

Abstract: Provides requirements and procedures for the initial application for certificate of title for a bona fide fleet purchaser of motor vehicles with over 8,000 vehicles in inventory.

<u>Proposed law</u> requires any bona fide fleet purchaser of motor vehicles with over 8,000 vehicles in inventory complete the initial application for certificate of title electronically without the submission of a physical manufacturer's certificate.

<u>Proposed law</u> requires the purchaser to create an electronic copy of the manufacturer's certificate and remit the original notarized manufacturer's certificate to the department within 60 days.

<u>Proposed law</u> further requires the purchaser to store the electronic manufacturer's certificate on their database for a period of 24 months. Also grants the commissioner the authority to request a copy of the electronic manufacturer's certificate for audit purposes any time during the first 24 months following completion of the initial application for certificate of title.

(Adds R.S. 32:707(D)(4))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by <u>House Committee on Transportation</u>, Highways and Public Works to the original bill:

- 1. Change the amount of vehicles in inventory that a bona fide fleet purchaser of motor vehicles must have from 2,000 to 8,000.
- 2. Require the purchaser, after completion of the initial application, to remit the original notarized manufacturer's certificate to the department within 60 days.
- 3. Change the length of time that the purchaser must maintain the manufacturer's certificate on the purchaser's database <u>from</u> 18 months <u>to</u> 24 months.
- 4. Change the length of time within which the commissioner may request a copy of the electronic manufacturer's certificate from the purchaser for audit purposes from 12 months to 24 months.