## DIGEST

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| HB 476 Original  | 2025 Regular Session | Fontenot |
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Abstract: Provides relative to an annual automatic adjustment to a fee for motor vehicle dealers.

<u>Present law</u> provides that a motor vehicle seller may charge a fee for credit investigation, compliance with federal and state law, preparation of the documents necessary to perfect or satisfy a lien upon the objects sold, and any other functions incidental to the titling of the retail sale not to exceed \$425.

<u>Proposed law</u> changes <u>present law</u> to allow the fee to be increased annually by an amount equal to the percentage change in the annual average of the Consumer Price Index for All Urban Consumers as reported by the Federal Bureau of Labor Statistics by zero, whichever is greater.

<u>Proposed law</u> provides that the La. Office of Motor Vehicles shall annually calculate and furnish the fee determined under <u>proposed law</u> no later than the 14<sup>th</sup> of January each year.

Proposed law provides that the fee adjustment provided in proposed law will begin Jan.1, 2026.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 6:969.18(A)(2)(a))