
DIGEST

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HB 1013 Engrossed

2016 Regular Session

Thibaut

Abstract: Provides that a document transferring ownership of a vehicle which is declared a total loss to an insurance company may be endorsed by signature of the owner without requiring notarization of the signature.

Present law provides that no person shall transfer ownership of a motor vehicle, to any purchaser, without delivery of a certificate of title that has been executed in the presence of a notary public or two witnesses.

Proposed law specifies that a document transferring ownership of a total loss motor vehicle to an insurance company by the owner's signature is a valid endorsement.

(Amends R.S. 32:705(B)(intro. para.) and Adds R.S. 32:705(B) (3))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Insurance to the original bill:

1. Add to the methods of transferring title to an automobile by endorsement that the signature of the owner of a motor vehicle declared a total loss by an insurance company is sufficient to transfer title of the motor vehicle to the insurance company without being notarized.
2. Make technical changes.