
DIGEST

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HB 604 Engrossed

2022 Regular Session

Davis

Abstract: Provides for the transfer of ownership of a vehicle to an insurer.

Present law, in pertinent part, defines "endorsement" as the signature of a seller if the certificate of title or other document transferring ownership to an insurance company is for a motor vehicle which has been declared a total loss by that insurance company.

Proposed law modifies present law to include the signature of a seller if the certificate of title or other document transferring ownership to an insurance company is for a motor vehicle which is the subject of an insurance settlement.

Present law requires any purchaser of a vehicle, other than a mobile home, to file an application for a new certificate of title within five days after the delivery of a previously issued certificate of title for such vehicle, or within five days of the delivery of the vehicle, if a certificate of title has not been previously issued.

Proposed law retains present law and provides that a transfer of ownership of a vehicle to an insurer, resulting from the settlement of a total loss claim does not require a notarized signature on the vehicle's certificate of title.

Proposed law provides that supporting documents required for a transfer of ownership of a vehicle to an insurer, resulting from the settlement of a total loss claim, does not require a notarized signature, if signed electronically at a National Institute of Standards (NIST) Level 2 or higher authentication.

(Amends R.S. 32:705(B)(3); Adds R.S. 32:707(B)(3))

Summary of Amendments Adopted by House

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

1. Make technical changes.

2. Modify the meaning of "endorsement" in present law to include the signature of a seller if the certificate of title or other document transferring ownership to an insurance company is for a motor vehicle which is the subject of an insurance settlement.