

GREEN SHEET REDIGEST

HB 604

2022 Regular Session

Davis

**MOTOR VEHICLES: Provides for the transfer of ownership of a vehicle to an insurer.**

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DIGEST

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.

Proposed law further modifies present law to include the signature of the seller if the certificate of title or other document is transferring ownership to a dealer licensed by the motor vehicle commission or from a licensed dealer to a purchaser.

Present law further defines endorsement as the signature of the seller in the presence of an authorized officer who must verify the identify of the seller. Proposed law retains present law and makes technical corrections.

Present law provides for the requirements necessary for application of a certificate of title for a vehicle in which a title has not been previously issued. Proposed law retains present law but removes the requirement for a sworn statement or a duly certified copy of the sworn statement.

Present law requires a vehicle vendor to furnish the purchaser, at the time of sale, a notarized statement showing the serial number, motor number, type, year and model for the vehicle sold.

Proposed law retains present law but removes the requirement for a notarized statement showing the motor number.

(Amends R.S. 32:705(B)(3) and (4), 707(D)(1)(a) and (J)(1)(c)(intro para), and R.S. 47:303(B)(2); adds R.S. 32:705(B)(5))

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.

The House Floor Amendments to the engrossed bill:

1. Make technical changes.
2. Remove a provision that 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.

3. Remove a provision that 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.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Transportation, Highways, and Public Works to the engrossed bill

1. Makes technical changes.
2. Changes definition of "endorsement" to include the signature of a seller if the certificate of title or other document is transferring ownership to a dealer licensed by the motor vehicle commission or from a licensed dealer to a purchaser.
3. Removes requirement for a sworn statement or a duly certified copy of the sworn statement of ownership for a vehicle application which has not been previously issued a title in this state.
4. Removes requirement for a vehicle vendor to furnish the purchaser a notarized statement showing the motor number for a vehicle application.