

RÉSUMÉ DIGEST

ACT 343 (HB 604)

2022 Regular Session

Davis

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

New law modifies prior 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.

New law also defines "endorsement" as the signature of the seller if the certificate of title or other document is transferring ownership to a dealer licensed by the La. Motor Vehicle Commission or La. Used Motor Vehicle Commission, or when transferring ownership from a licensed dealer to a purchaser.

New law corrects a statutory reference in the definition of "endorsement" by changing it from R.S. 32:702(17) to R.S. 32:702(2) to accurately reference an "authorized officer".

Existing law requires an application for certificate of title be accompanied by a proper bill of sale, sworn statement of ownership, or a duly certified copy, or such other evidence of ownership as the commissioner may in his discretion require if a certificate of title has not been previously issued for a vehicle in this state.

Existing law requires an application to the Dept. of Public Safety and Corrections (DPS&C), office of motor vehicles, for a certificate of title and an inspection of the vehicle prior to the registration or sale of the vehicle for any owner who reconstructs or restores a vehicle without salvage title to operating condition prior to being issued a reconstructed title under existing law or the laws of another state or who recovers a stolen motor vehicle to include a sworn statement in the form prescribed by the DPS&C.

Prior law required every vendor of a vehicle subject to the vehicle registration license tax to be collected furnish to the purchaser at the time of sale a notarized statement showing the serial number, motor number, type, year, and model of the vehicle sold, the total sales price, any allowance for and a description of any vehicle taken in trade, and the total cash difference paid or to be paid by the purchaser between the vehicles purchased and traded in and the sales or use tax to be paid, along with such other information as the collector of revenue may by regulation require.

New law modifies prior law by removing the requirement for sworn or notarized statements and a duly certified copy of the statement.

New law specifies that R.S. 32:705(B)(3) and (4) are effective on August 1, 2022.

New law specifies that R.S. 32:707(D)(1)(a) and (J)(1)(c)(introductory paragraph) and R.S. 47:303(B)(2) are effective on January 1, 2023.

(Amends R.S. 32:705(B)(3) and (4) and 707(D)(1)(a) and (J)(1)(c)(introductory paragraph) and R.S. 47:303(B)(2); Adds R.S. 32:705(B)(5))