2022 Regular Session

HOUSE BILL NO. 790

## BY REPRESENTATIVE HOLLIS

1	AN ACT
2	To amend and reenact R.S. 32:707(I)(1)(b)(iv), relative to the application for certificates of
3	ownership and salvage title for total loss motor vehicles; to provide requirements for
4	lien satisfaction; and to provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 32:707(I)(1)(b)(iv) is hereby amended and reenacted to read as
7	follows:
8	§707. Application for certificates of title; exception; salvage title; antique vehicles;
9	reconstructed title
10	* * *
11	I.(1)
12	* * *
13	(b) If an insurance company or its authorized agent is unable to obtain the
14	certificate of title from the owner or lienholder within thirty days from the settlement
15	of the property damages claim, the insurance company or its authorized agent may
16	submit an application for a salvage title and signed under penalty of perjury, which
17	application shall be accompanied by all of the following:
18	* * *
19	(iv) A release of lien executed by each current holder of a security interest
20	in the motor vehicle. Alternatively, if after satisfaction of all liens, any lien that is
21	not released after sixty days from the date of the loss, an insurance company or its
22	authorized agent may submit proof of full payment, a copy of the most recent letter

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CODING: Words in struck through type are deletions from existing law; words  $\underline{\text{underscored}}$  are additions.

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of guarantee from each holder of a lien that has not been released indicating the payoff amount, and evidence of two attempts to contact the lienholder as provided in Item (b)(i) of this Paragraph. If payment is made by check, proof of payment shall consist of a copy of the front and back of the paid check listing all endorsements of the named payees. If payment is made by electronic transfer, proof of payment shall consist of evidence of the payment transaction from the account of the payer, including submission of a screenshot of payment. In addition, submission shall certify that any payoff funds were not returned by the lienholder. The insurance company shall sign a hold harmless affidavit, on a form approved by the department. The office of motor vehicles may charge a fee of no more than one hundred dollars for each transaction.

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APPROVED: \_\_\_\_\_

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SPEAKER OF THE HOUSE OF REPRESENTATIVES	
PRESIDENT OF THE SENATE	

GOVERNOR OF THE STATE OF LOUISIANA