02/28/18 REVISOR RSI/NB 18-6152 as introduced

SENATE STATE OF MINNESOTA NINETIETH SESSION

A bill for an act

relating to motor vehicles; modifying the class of vehicles requiring a salvage

S.F. No. 3090

(SENATE AUTHORS: JASINSKI, Senjem, Dahms, Tomassoni and Westrom) **DATE** 03/08/2018 D-PG **OFFICIAL STATUS**

Introduction and first reading

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Referred to Transportation Finance and Policy

certificate of title; amending Minnesota Statutes 2016, section 168A.151, subdivision 1. 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.5 Section 1. Minnesota Statutes 2016, section 168A.151, subdivision 1, is amended to read: 1.6 Subdivision 1. Salvage titles. (a) When an insurer, licensed to conduct business in 1.7 Minnesota, acquires ownership of a late-model or high-value vehicle through payment of 1.8 damages, the insurer shall immediately apply for a salvage certificate of title or shall stamp 1.9 the existing certificate of title with the legend "SALVAGE CERTIFICATE OF TITLE" in 1.10 a manner prescribed by the department. Within ten days of obtaining the title of a vehicle 1.11 through payment of damages, an insurer must notify the department in a manner prescribed 1.12 by the department. 1.13 (b) A person shall immediately apply for a salvage certificate of title if the person acquires 1.14 a damaged late-model or high-value vehicle with an out-of-state title and the vehicle: 1.15 (1) is a vehicle that was acquired by an insurer through payment of damages; 1.16 (2) is a vehicle for which the cost of repairs exceeds the value of the damaged vehicle; 1.17 1.18 or (3) has an out-of-state salvage certificate of title as proof of ownership. 1.19 (c) A self-insured owner of a late-model or high-value vehicle that sustains damage by 1.20 collision or other occurrence which exceeds 80 percent of its actual cash value shall 1.21 immediately apply for a salvage certificate of title. 1.22

Section 1. 1