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H.125

Introduced by Representative Yantachka of Charlotte

Referred to Committee on

Date:

Subject: Motor vehicles; registration fees; lease buyouts

Statement of purpose of bill as introduced: This bill proposes to allow for the lessee of a motor vehicle to receive a registration fee refund when buying out the lease in certain circumstances.

An act relating to motor vehicle lease buyouts and registration fee refunds

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 23 V.S.A. § 327 is amended to read:

§ 327. REFUND WHEN PLATES NOT USED

Subject to the conditions set forth in subdivisions (1), (2), ~~and (3)~~, and (4) of this section, the Commissioner may cancel the registration of a motor vehicle, snowmobile, or motorboat when the owner returns to the Commissioner either the number plates, if any, or the registration certificate. Upon cancellation of the registration, the Commissioner shall notify the Commissioner of Finance and Management, who shall issue a refund as follows:

1 (1) For registrations ~~cancelled~~ canceled prior to the beginning of the
2 registration period, the refund is the full amount of the fee paid, less a charge
3 of \$5.00.

4 (2) For registrations ~~cancelled~~ canceled within 30 days of the date of
5 issue, the refund is the full amount of the fee paid, less a charge of \$5.00. The
6 owner of a the motor vehicle must prove to the Commissioner's satisfaction
7 that the number plates have not been used or attached to a motor vehicle.

8 (3) For registrations ~~cancelled~~ canceled prior to the beginning of the
9 second year of a two-year registration period, the refund is one-half of the full
10 amount of the two-year fee paid, less a charge of \$5.00.

11 (4) For registrations canceled within 60 days of the date of issue because
12 the owner bought out the lease for the vehicle within the first 60 days after the
13 date of issue, the refund is the full amount of the fee paid, less a charge of
14 \$5.00.

15 Sec. 2. 23 V.S.A. § 330 is amended to read:

16 § 330. TRANSFERRING NUMBER PLATES

17 * * *

18 (c) Upon the termination of a lease of a vehicle, the registration number
19 plates may be attached to a vehicle, including the leased vehicle, being
20 purchased or owned by the lessee. The lessor shall be deleted from the
21 registration.

1 (d) For purposes of calculating fees, transactions pursuant to subsections
2 (a) and (c) of this section shall be considered to be new registrations.
3 However, if the lessee purchased the leased vehicle within the first 60 days
4 after the issuance of the prior registration, then the lessee shall be entitled to a
5 refund of the prior registration fee. Transactions pursuant to subsection (b) of
6 this section shall be treated as registration transfers. A lessor shall not gain any
7 rights in or to special number plates or reserved registration numbers through
8 this process nor shall the prohibitions of subdivision 304(c)(3) of this title
9 apply.

10 Sec. 3. EFFECTIVE DATE

11 This act shall take effect on July 1, 2021.