

1 **State of Arkansas**  
2 **78th General Assembly**  
3 **Regular Session, 1991**  
4 **By: Senator Beebe**

# A Bill

**SENATE BILL 484**

## **For An Act To Be Entitled**

8 *"AN ACT TO AMEND ARKANSAS CODE 27-14-903 RELATING TO THE*  
9 *REGISTRATION OF NEWLY ACQUIRED MOTOR VEHICLES; AND FOR*  
10 *OTHER PURPOSES."*

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12 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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14 SECTION 1. Ark. Code Ann. § 27-14-903 is hereby amended to read as  
15 follows:

16 "27-14-903. Registration by transferee - exceptions.

17 (a) (1) The transferee of any new or used motor vehicle required by law  
18 to be registered shall apply for, or cause to be applied for, the registration  
19 thereof within ten (10) working days after the date of the transfer.

20 (2) No motor vehicle shall be operated upon a public street or highway  
21 for more than ten (10) working days after the transfer date unless a valid  
22 registration plate is properly attached thereto.

23 (b) A transferee shall at the same time present the certificate of  
24 title, endorsed and assigned as provided in § 27-14-902, to the office and  
25 make application for and obtain a new certificate of title for the vehicle,  
26 except as otherwise provided in §§ 27-14-904 and 27-14-907.

27 (c) (1) *It shall be unlawful for a dealer or other person who sells*  
28 *and/or finances the purchase of a vehicle subject to registration in this*  
29 *state to use a title retention note to secure his interest in the vehicle. As*  
30 *used in this section, a 'title retention note' shall mean: 'Any instrument*  
31 *that grants the purchaser the right to possession and use of the vehicle, but*  
32 *withholds assignment of ownership on the existing certificate of title and its*  
33 *delivery to the purchaser, until full payment has been made by the purchaser,*  
34 *thereby thwarting the purchaser's ability to comply with subsection (b) of*  
35 *this section.'*

1 (2) It shall be a Class C misdemeanor for a motor vehicle dealer or  
2 other seller to fail to comply with the provisions of this subsection.

3 (d) This section is not intended to limit the rights of a lienholder to  
4 perfect or record his security interest in a motor vehicle pursuant to the  
5 provisions of Ark. Code Ann. §§ 27-14-802 and 27-14-806."  
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7 SECTION 2. All provisions of this act of a general and permanent nature  
8 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
9 Revision Commission shall incorporate the same in the Code.  
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11 SECTION 3. If any provision of this act or the application thereof to  
12 any person or circumstance is held invalid, such invalidity shall not affect  
13 other provisions or applications of the act which can be given effect without  
14 the invalid provision or application, and to this end the provisions of this  
15 act are declared to be severable.  
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17 SECTION 4. All laws and parts of laws in conflict with this act are  
18 hereby repealed.

19 /s/Beebe  
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