

Act 415 of the 1989 Regular Session.

Act 415

HB1688

By: House Committee on Revenue and
Taxation

"AN ACT TO AMEND ARK. CODE OF 1987 4-90-206 TO GIVE THE COMMISSIONER OF REVENUES AUTHORITY TO CHARGE A REASONABLE FEE FOR DOCUMENTS PRINTED ON SECURE PAPER NECESSARY TO IMPLEMENT THE FEDERAL TRUTH IN MILEAGE ACT OF 1986; AND FOR OTHER PURPOSES."

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

SECTION 1. Arkansas Code of 1987 Annotated 4-90-206, is hereby amended to read as follows:

"(a) No person shall transfer a motor vehicle without disclosing in writing to the transferee the true mileage registered on the odometer reading or that the actual mileage is unknown if the odometer reading is known by the transferor to be different from the true mileage.

(b) The Commissioner of Revenues shall adopt, pursuant to the Administrative Procedure Act, 25-15-201 et seq., rules not inconsistent with this subchapter or Title IV of the federal Motor Vehicle Information and Cost Savings Act or any rules promulgated thereunder prescribing the manner in which the written disclosure shall be made. No transferor shall violate any rules adopted under this section or knowingly give a false statement to a transferee in making any disclosure required by the rules.

(c) The Commissioner of Revenues may charge a reasonable fee for providing documents printed on secure document paper necessary to implement the federal Truth in Mileage Act of 1986."

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

APPROVED: March 8, 1989
