

Department of Finance and Administration

Legislative Impact Statement

Bill: HB1446

Bill Subtitle: TO AMEND CERTAIN DEFINITIONS USED IN THE UNIFORM MOTOR VEHICLE ADMINISTRATION, CERTIFICATE OF TITLE, AND ANTITHEFT ACT.

Basic Change :

Sponsor: Representative Payton

Under current law, a "salvage vehicle" means a vehicle that is: (1) "water-damaged"; or (2) sustained any other damage equal or exceeding seventy percent (70%) of its average retail value as determined by criteria as established by rule of the Office of Motor Vehicle. Current law defines "water-damaged" as damage to a motor vehicle caused by submerging or partially submerging the motor vehicle in water to the extent that the motor vehicle was submerged or partially submerged at any water level above the dashboard of the motor vehicle, regardless of the actual amount of the damage.

Under HB1446, the definition of "water-damaged" is amended to mean that a motor vehicle is damaged by water that: (1) rose to the point that it saturated or contaminated the instrument panel fuse box; or (2) saturated or contaminated an electronic or electrical component necessary for the safe and reliable operation of the motor vehicle.

Revenue Impact :

Unknown change to the number of salvage titles issued and fees collected by the Office of Motor Vehicle.

Taxpayer Impact :

A Taxpayer's vehicle will be considered a salvage vehicle if the vehicle's instrument panel fuse box or an electronic or electrical component was damaged as a result of the vehicle being submerged or partially submerged in water.

Resources Required :

None.

Time Required :

Adequate time has been provided

Procedural Changes :

None.

Other Comments :

None.

Legal Analysis :

None.