| 1        | INTERIM STUDY PROPOSAL 2015-176  |   |                                       |  |
|----------|--|---|---------------------------------------|--|
| 2        | State of Arkansas  | A D'11  |                                       |  |
| 3        | 90th General Assembly  | A Bill  | DRAFT DTP/DTP                         |  |
| 4        | Second Extraordinary Session, 2016   |   | HOUSE BILL                            |  |
| 5        |  |   |                                       |  |
| 6        | By: Representative Hammer  |   |                                       |  |
| 7        |  |   |                                       |  |
| 8        |  | Fil   | ed with: Arkansas Legislative Council |  |
| 9        | _  |   | pursuant to A.C.A. §10-3-217.         |  |
| 10       | For An Act To Be Entitled  |   |                                       |  |
| 11       | AN ACT TO AMEND THE TIME AUTHORIZED TO APPLY FOR   |   |                                       |  |
| 12       | VEHICLE TITLE AND REGISTRATION; TO EXTEND THE TIME A   |   |                                       |  |
| 13       | TEMPORARY PREPRINTED PAPER BUYER'S TAG IS VALID; AND   |   |                                       |  |
| 14       | FOR OTHER PURPOSES   | •   |                                       |  |
| 15       |  |   |                                       |  |
| 16       |  | G 1.4*41.   |                                       |  |
| 17       | Subtitle   |   |                                       |  |
| 18       | TO AMEND THE TIME AUTHORIZED TO APPLY FOR  |   |                                       |  |
| 19       | VEHICLE TITLE AND REGISTRATION; TO EXTEND  |   |                                       |  |
| 20       | THE TIME A TEMPORARY PREPRINTED PAPER<br>BUYER'S TAG IS VALID.   |   |                                       |  |
| 21       | BUIER'S IAG I  | 5 VALID.  |                                       |  |
| 22<br>23 |  |   |                                       |  |
| 23<br>24 | BE IT ENACTED BY THE GENERAL A   | CCEMBIN OF THE CTATE  | C OF ADVANSAS.                        |  |
| 24<br>25 | DE 11 ENACIED DI IIIE GENERAL A  | SSERIDLI OF THE STATE   | of ARRANSAS.                          |  |
| 26       | SECTION 1. Arkansas Code   | e § 27-14-805(b)(1).  | concerning the amount of              |  |
| 27       | SECTION 1. Arkansas Code § 27-14-805(b)(1), concerning the amount of time authorized to file and issue a new certificate of title to perfect a |   |                                       |  |
| 28       | lien against a vehicle, is amended to read as follows:   |   |                                       |  |
| 29       | (b)(1) In the event If the documents referred to in § 27-14-802 are  |   |                                       |  |
| 30       | received and filed in the Offic  |   | -                                     |  |
| 31       |  | (60) days after the date the documents were executed, the lien is deemed to |                                       |  |
| 32       | have been is perfected on the date of the execution of the documents.  |   |                                       |  |
| 33       |  |   |                                       |  |
| 34       | SECTION 2. Arkansas Code   | e § 27-14-806(b), cc  | oncerning the amount of time          |  |
| 35       | authorized to perfect and give constructive notice of a lien against a   |   |                                       |  |
| 36       | vehicle, is amended to read as follows:  |   |                                       |  |

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1 (b)(1)(A) The lien shall be deemed is perfected and the constructive 2 notice shall be is effective from the date of the execution of the instrument 3 creating and evidencing the lien or encumbrance if it is filed as authorized 4 in this section within thirty (30) sixty (60) days after the date of the 5 execution thereof of the instrument.

6 (B) If the instrument is filed more than thirty (30) sixty 7 (60) days after the date of the execution thereof of the instrument, the lien 8 shall be deemed is perfected and the constructive notice shall date dates 9 from the time of the filing of the instrument.

10 (2) However, the filing of a lien under the provisions of this 11 section by the lienholder and the payment of the fee therefor shall in no way 12 <u>does not</u> relieve any <u>a</u> person of the obligation of paying the fee required by 13 law for filing a lien to be evidenced on a certificate of title of a motor 14 vehicle.

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16 SECTION 3. Arkansas Code § 27-14-903(a), concerning the time required 17 for a vehicle to be registered, is amended to read as follows: 18 (a)(1) The transferee of any new or used vehicle required by law to be 19 registered shall apply for, or cause to be applied for, the registration 20 thereof within thirty (30) days after the date of the release of lien by a 21 prior lienholder, as provided in § 27-14-909, or thirty (30) days after the 22 date of the transfer if no lien exists. 23 (2) No vehicle shall be operated upon a public street or highway 24 for more than thirty (30) days after the release of lien by a prior 25 lienholder, as provided in § 27-14-909, or thirty (30) days after the 26 transfer date if no lien exists, unless a valid registration plate is 27 properly attached thereto. (a)(1) The transferee of a new or used vehicle required by law to be 28 registered shall apply for the registration of the vehicle within: 29 30 (A) Sixty (60) days after the date of the release of the lien by a prior lienholder under § 27-14-909; or 31 32 (B) Sixty (60) days after the date of transfer if no lien 33 exits. (2) Unless a valid registration plate is properly attached to 34 the vehicle, a vehicle shall not be operated upon a public street or highway 35 36 for more than:

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(A) Sixty (60) days after the release of the lien by a prior lienholder under § 27-14-909; or (B) Sixty (60) days after the transfer date if no lien exists. SECTION 4. Arkansas Code § 27-14-1705(b)(1), concerning the amount of time a temporary preprinted paper buyer's tag is valid, is amended to read as follows: (b)(1) The temporary preprinted paper buyer's tag is valid for the operation of the vehicle until the earlier of: (A) The date on which the vehicle is registered; or The thirtieth sixtieth calendar day after the (B) date of purchase. Referral requested by: Representative Kim Hammer Prepared by: DTP