

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: H3/3/99
A Bill

HOUSE BILL 1714

5 By: Representative Harris
6
7

8 **For An Act To Be Entitled**

9 "AN ACT TO AMEND ARKANSAS CODE 27-14-2303 PERTAINING
10 TO THE DISCLOSURE REQUIREMENTS RELATING TO SALVAGE
11 MOTOR VEHICLE TITLES; AND FOR OTHER PURPOSES."
12

13 **Subtitle**

14 "AN ACT TO AMEND ARKANSAS CODE 27-14-2303
15 PERTAINING TO THE DISCLOSURE REQUIREMENTS
16 RELATING TO SALVAGE MOTOR
17 VEHICLE TITLES."
18
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
21

22 SECTION 1. Arkansas Code 27-14-2303 is amended to read as follows:

23 "27-14-2303. Disclosure requirements.

24 (a)(1) When any dealer in this state offers for sale a motor vehicle
25 which carries a title branded pursuant to this subchapter, the dealer shall
26 disclose to any prospective buyer or purchaser, prior to sale, the nature of
27 the title brand and shall furnish him a description of the damage sustained by
28 the motor vehicle on file with the Office of Motor Vehicle.

29 (2) The disclosure shall be on a buyer's notification form to be
30 prescribed by the Consumer Protection Division of the Office of the Attorney
31 General.

32 (3)(A) The form shall be fully filled out and affixed to a side
33 window of the motor vehicle with the title 'Buyer's Notification' facing to
34 the outside.

35 (B) The form may be removed temporarily from the window
36 during any test drive, but it shall be replaced as soon as the test drive is

1 over.

2 (b)(1) When any motor vehicle owner who is not a dealer knowingly
3 offers for sale or trade a motor vehicle which carries a title branded
4 pursuant to this subchapter, such owner shall disclose to any prospective
5 buyer or purchaser, prior to sale or trade, the nature of the title brand and
6 shall furnish him a description of the damage sustained by the motor vehicle
7 as on file with the Office of Motor Vehicle.

8 (2) The disclosure shall be on a buyer's notification form to be
9 prescribed by the Consumer Protection Division of the Office of the Attorney
10 General.

11 (c)(1) The forms to be prescribed by the Consumer Protection Division
12 shall have an acknowledgment section that the seller shall require the buyer
13 to sign prior to completing a sales transaction on a motor vehicle that
14 carries a branded title.

15 (2) The seller shall retain a copy of the signed notification
16 form.

17 (d)(1) Failure of the seller to procure the buyer's acknowledgment
18 signature shall render the sale voidable at the election of the buyer.

19 (2) The election to render the sale voidable shall be limited to
20 ~~thirty (30)~~ sixty (60) days after the sales transaction."

21

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

25

26 SECTION 3. If any provision of this act or the application thereof to
27 any person or circumstance is held invalid, such invalidity shall not affect
28 other provisions or applications of the act which can be given effect without
29 the invalid provision or application, and to this end the provisions of this
30 act are declared to be severable.

31

32 SECTION 4. All laws and parts of laws in conflict with this act are
33 hereby repealed.

34

/s/ Harris

35

36