

REPORTS OF STANDING COMMITTEES

MADAM PRESIDENT:

The Committee on **Transportation** recommends **SB 385** be amended on page 3, in line 14, after "settlement." by inserting "The form shall also include the last-known address of the owner of the vehicle, as well as any lienholder of record and the insurance company shall attest that it has given notice to lienholders of record and the last-known owner of the vehicle that it will apply for and obtain a salvage title in its own name which will be deemed to transfer legal ownership of the vehicle to the insurance company for failure to transfer title to the insurance company under the damage settlement with the owner. Upon receipt of the form, the division shall give written notice to any lienholder of record and the owner that it will issue the insurance company a certificate of title conveying ownership unless within 30 days of such notice the owner or lienholder, as the case may be, files an objection with the director of vehicles. Upon receipt of a timely objection, the director shall cause the matter to be heard in accordance with the provisions of the administrative procedure act for purposes of determining whether or not there is a damage settlement agreement under which the title should be issued to the insurance company. In the event there is such an agreement, then the request of the insurance company for a transfer of the title from the owner to the insurance company may be ordered and the title issued to the insurance company. Any lienholder whose lien has not been paid or released shall retain its security interest in the vehicle."; and the bill be passed as amended.

Chairperson