

2006 SESSION

INTRODUCED

060784308

HOUSE BILL NO. 436

Offered January 11, 2006

Prefiled January 6, 2006

A BILL to amend and reenact § 8.01-419.1 of the Code of Virginia, relating to evidence of motor vehicle value.

Patron—Griffith

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 8.01-419.1 of the Code of Virginia is amended and reenacted as follows:

§ 8.01-419.1. Motor vehicle value.

Whenever in any case not otherwise specifically provided for the value of an automobile is in issue, either civilly or criminally, the tabulated retail values set forth in the National Automobile Dealers' Association (NADA) "yellow" or "black" books any vehicle valuation service regularly used and recognized in the automobile retail sales industry that is, in effect on the relevant date, shall be admissible as evidence of fair market value on the relevant date.

The determination of value shall be subject to such other creditable evidence as any party may offer to demonstrate that the value as set forth in the NADA publication vehicle valuation service utilized by another party fails to reflect the actual condition of the vehicle and that therefore the value may be greater or less than that shown by the NADA publication vehicle valuation service.

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