

## **Motor Vehicle Dealer Board 2009 Fiscal Impact Statement**

**1. Bill Number:** HB1687

House of Origin    ☐   Introduced        ☐   Substitute        ☒   Engrossed  
Second House       ☐   In Committee    ☐   Substitute        ☐   Enrolled

**2. Patron:**        Cosgrove

**3. Committee:**

**4. Title:**        **Motor vehicle dealers; cancellation of purchaser's contract to buy a vehicle.**

**5. Summary:** Motor vehicle dealers; cancellation of purchaser's contract to buy a vehicle.  
Provides that if a dealer exercises his statutory or contractual rights to cancel a purchaser's contract to buy a vehicle before application for a title to the vehicle has been submitted to DMV in the name of the purchaser, the dealer has the right to immediate possession of the vehicle without claim of possession by the purchaser.

**6. Fiscal Impact Estimates: No Fiscal Impact**

**7. Budget Amendment Necessary: No**

**8. Fiscal Implications: None**

**9. Specific Agency or Political Subdivisions Affected: None**

**10. Technical Amendment Necessary:**

**11. Other Comments: With the DMV requested amendment, DMV avoids the unnecessary issuance and cancellation of titles and potential litigation. The amendment improves the bill.**

**Date:** 2/3/2009   dpb

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