

Department of Motor Vehicles 2009 Fiscal Impact Statement

1. Bill Number: HB1722

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

2. Patron: Patrons prior to substitute – Cosgrove and Marsden [HB2510]

3. Committee: Reported from Transportation

4. Title: **Vehicle titles; clarifies procedures for transfer thereof when brought into State from other state.**

5. Summary: Provides that a motor vehicle dealer who purchases a repossessed vehicle titled in another state may sell that vehicle in Virginia without obtaining a title from Virginia or the state in which the vehicle was titled, provided the dealer has an affidavit of repossession or similar document showing the lawful repossession, which would be sufficient to allow the repossessed vehicle to be sold in the state where it is titled without titling in the name of the seller.

6. Fiscal Impact Estimates: No impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/5/2009 dpb

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