

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: SB715

House of Origin	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Black

3. Committee: Transportation

4. Title: Motor vehicle titles, etc.; provides for transfer to designated beneficiary upon death of owner.

5. Summary: This bill provides for the transfer of title to motor vehicles, trailers, and semitrailers to a designated beneficiary upon the death of the owner.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

7a. Expenditure Impact: See Item 8.

7b. Revenue Impact: Indeterminate. While the number of vehicle owners wishing to exercise the option to designate a beneficiary and pay the \$10 titling fee is unknown, it is estimated to be a small number.

8. Fiscal Implications: While implementation of this bill would require information technology changes by the Department of Motor Vehicles, the anticipated costs would be part of normal operations. Any operational costs would be addressed by the \$10 fee associated with applying for a new certificate of title.

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

10. Technical Amendment Necessary: No

11. Other Comments: None.

Date: 1/29/13

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c: Secretary of Transportation