

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: SB686

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

2. Patron: McWaters

3. Committee: Transportation

4. Title: Department of Motor Vehicles; electronic titling.

5. Summary: This bill allows the Department of Motor Vehicles to establish an electronic titling program for new motor vehicles.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact. Preliminary. See #8.

8. Fiscal Implications: This legislation will allow the Department of Motor (DMV) to participate in e-titling. The project will be managed and executed by DMV staff and will require no additional resources. DMV will use the results of the first phase of the project to assess the potential savings from reduced shipping and production costs associated with paper titles.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/24/12

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c: Secretary of Transportation