Department of Planning and Budget
2020 Fiscal Impact Statement

1. **Bill Number:** HB989

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

2. **Patron:** Batten

3. **Committee:** Transportation

4. **Title:** Designation of beneficiary on motor vehicle title; multiple owners

5. **Summary:** This bill provides a process whereby a motor vehicle, trailer, or semitrailer with multiple owners can be titled with a designated beneficiary. The bill requires the consent of all owners and provides that the transfer of ownership would occur upon the death of the last surviving owner.

6. **Budget Amendment Necessary**: No.

7. **Fiscal Impact Estimates:** Preliminary. See Item #8.

8. **Fiscal Implications:** Currently, the designation of a beneficiary on the title of a motor vehicle, trailer, or semitrailer is permitted by application with the Department of Motor Vehicles (DMV) by stating the name of the owner followed by transfer on death and the name of the intended beneficiary. There are no provisions for a motor vehicle, trailer, or semitrailer that has multiple owners to be able to create a similar beneficiary for transfer on death by the same means as a title with a single owner. This bill would allow for such a transfer on death to be added to a title with multiple owners provided that all owners are in agreement and the title would not pass to that beneficiary until the last living owner had died.

   This legislation will not result in a significant expenditure increase for the agency. DMV would be required to update its current system allowing for single owner designations to include those titles with multiple owners. This would require updates in forms, brochures, and web content and the agency estimates the cost to enact these changes will be $15,780 and require a total of 265 hours. The staff hours required to implement the bill can be accomplished during the normal work schedules for DMV employees, given current workloads. DMV would be able to absorb this cost within its existing resources assuming other legislative proposals with fiscal impacts to DMV are not passed. DMV's current fiscal outlook precludes funding the cumulative burden of implementing the programming and staffing requirements of multiple pieces of legislation without improved revenue streams.

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

10. **Technical Amendment Necessary:** No.

11. Other Comments: None.