

SCS SB 1262 -- SALVAGE MOTOR VEHICLES

SPONSOR: Dolan (Engler)

COMMITTEE ACTION: Voted "do pass" by the Committee on Transportation and Motor Vehicles by a vote of 18 to 2.

This substitute changes the definition of "salvage vehicle" to include any motor vehicle, semitrailer, or house trailer which has been damaged to the extent that the total cost of repairs to rebuild the vehicle to its condition immediately before it was damaged exceeds 75% of the fair market value prior to the damage. The substitute defines "fair market value." The total cost of repairs to rebuild or reconstruct a vehicle will not include the cost of repairing, replacing, or reinstalling inflatable safety restraints, tires, sound systems, or any sales tax on parts or material. Salvage titles may be negotiable with one reassignment on the back of the title by a registered dealer or an insurance company.

FISCAL NOTE: No impact on state funds in FY 2005, FY 2006, and FY 2007.

PROPOSERS: Supporters say the bill will clarify the procedures on salvage titles.

Testifying for the bill were Senator Dolan; Enterprise Rent-A-Car Company; and Missouri Insurance Coalition.

OPPOSERS: There was no opposition voiced to the committee.

Robert Triplett, Legislative Analyst