

HB 429 -- SALVAGE VEHICLE TITLES

SPONSOR: Schatz

COMMITTEE ACTION: Voted "Do Pass by Consent" by the Committee on Transportation by a vote of 14 to 0.

Currently when you apply for a salvage certificate of title or junking certificate for a vehicle through the claims adjustment process, the insurer must make two written attempts to obtain the certificate of title and provide the Department of Revenue with evidence that the letters were delivered. This bill requires the insurer to provide the department with evidence that the letters were sent rather than delivered. The bill also requires the department director to notify the insurer of any additional owners or lien holders he or she identifies. The insurer must then notify the additional owners or lien holders of its intent to obtain title.

PROPOSERS: Supporters say that the bill will expedite the ability of an insurer to attain a vehicle salvage title or junking certificate after a claims settlement and promote efficiency.

Testifying for the bill were Representative Schatz; David Monaghan, American Family Insurance Group; and Missouri Insurance Coalition.

OPPOSERS: There was no opposition voiced to the committee.