

HB 1875 -- Salvage Titles to Vehicles Purchased by Insurers

Sponsor: Nance

This bill establishes a procedure by which insurers who purchase vehicles through the claims adjustments process can obtain a salvage title or junking certificate when an insurer is unable to obtain a negotiable title with an application to the Department of Revenue. The application must declare that the insurer has made at least two written attempts to obtain the certificate of ownership, transfer documents, or other acceptable evidence of title and be accompanied by proof of claims payment from the insurer, proof of delivery of the letters to the vehicle owner, a statement indicating how the vehicle came into the insurer's possession, a description of the vehicle, the current location of the vehicle, and the applicable fee. The department must attempt to notify any lienholders of record of the application to purchase the vehicle. Any lienholder will have 30 days to notify the department before it issues a salvage title or junking certificate to the insurer.