

HB 524 -- ELECTRONIC RELEASE OF LIENS

SPONSOR: Dugger

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Banking by a vote of 9 to 0.

This bill allows the Director of the Department of Revenue to authorize a lienholder to electronically release a lien when the lien is on file with the department. The bill requires the department to electronically confirm the receipt of the release.

PROPOSERS: Supporters say that the bill allows a person that files a lien electronically to also get it released electronically which will save time and money.

Testifying for the bill were Representative Dugger; Missouri Department Of Revenue; Missouri Bankers Association; Missouri Automobile Dealers Association; and Missouri Credit Union Association.

OPPOSERS: There was no opposition voiced to the committee.