

February 29, 2012

The Honorable Dwayne Umbarger, Chairperson
Senate Committee on Transportation
Statehouse, Room 441-E
Topeka, Kansas 66612

Dear Senator Umbarger:

SUBJECT: Fiscal Note for SB 441 by Senate Committee on Ways and Means


In accordance with KSA 75-3715a, the following fiscal note concerning SB 441 is respectfully submitted to your committee.

SB 441 would require the Department of Revenue to replace a salvage title with a certificate of title marked "vehicle-theft recovery" within 30 days of the date when the stolen motor vehicle was recovered, inspected by the insurer, and the insurer has applied for the marked title. If the vehicle has no damage or if the vehicle has damage and the cost of repair is less than \$5,000, and the vehicle has been repaired and determined to meet all requirements to be driven on the highways of this state, the insurer would be required to surrender the existing salvage title to the Division of Vehicles.

The Division would then be required to promptly issue a title marked as a vehicle-recovered theft with a no damage disclosure notation. However, if the vehicle has damage and the cost of repair is \$5,000 or more, the title would include a damage disclosure notation, unless the condition of the vehicle would cause it to be classified as a salvage vehicle. In this case, the salvage title would be retained and the insurer or self-insurer would not be required to apply for a "vehicle-theft recovery" title.

The Department of Revenue indicates that any costs associated with the implementation of SB 441 would be negligible and could be absorbed within existing resources.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Anderson", written over a white background.

Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Steve Neske, Revenue