

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB701

Chairperson: Senator Annette Dubas

Committee: Transportation and Telecommunications

Date of Hearing: February 04, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

To provide an alternative process in obtaining a salvage branded title to a vehicle when a total loss settlement has been made.

At times, for whatever reason, the owner does not give the insurance company a properly endorsed title to the vehicle following the settlement of a total loss claim. This leaves the salvage vehicle in possession of the insurance company without a title after a claim has been indemnified and the titled owner has no more interest in the vehicle. Consequently, the insurance company cannot sell the salvage in Nebraska in situations where the titled owner is unwilling to assist in the perfection of new and correct documents.

Principal Introducer: _____

Senator Annette Dubas