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FLOOR DEBATE

January 15, 2004 LB 560

for some reason the individual desires to keep it, there's a process prescribed here as to how that individual has to go about and get a salvage title. And in line 26, Senator Baker, it talks about the department, I assume that's the DMV, shall immediately enter the salvage brand on to the computerized record of the vehicle. Does DMV do that now?

SENATOR BAKER: If they have reason to, but this requires it.

SENATOR BOURNE: Oh. Oh, all right, but they...

SENATOR BAKER: It's an option they have now.

SENATOR BOURNE: Okay, but they do have...they do track each title for each car in the state now and they have the ability to designate each as a salvage title?

SENATOR BAKER: Yes, and this is all connected via computer network back to each county treasurer and so on, yes.

SENATOR BOURNE: Okay. Here are my concerns, and I do have some other concerns about the boat, particularly the boat part, particularly how you've entered into statute the calculation for when an insurance company titles or salvages or totals out a boat. I do have some questions regarding that in the green copy, but we'll get to those in a minute. But going on to the next page of AM2177, in line 2, it talks about the owner shall, within ten days after the settlement of a loss, which means the insurance company says to the owner, for whatever reason, we're going to total out your car; we're going to give you, say, \$3,000 for the car; if you want to buy it back you can do so for, say, \$400; we'll send you a check for \$2,600, the difference. What this language says is the owner shall, within ten days after the settlement of the loss, that means after they get the check, forward the properly endorsed, acceptable certificate of title to the county clerk. Now what if that individual has a lien on the car?

SENATOR BAKER: The...I'm sure they're going to be involved in the process along the way. If there's a claim on insurance, they would...I assume it's assigned to the lienholder.