

An Act relating to motor vehicles; amending 47 O.S. 2001, Sections 591.8, 1105, as last amended by Section 30, Chapter 519, O.S.L. 2004 and 1111 (47 O.S. Supp. 2004, Section 1105), which relate to certificates of title; modifying certain reporting requirements by decreasing threshold percentage of loss in fair market value of certain vehicles; modifying definition; requiring certain insurance companies to provide certain report to Oklahoma Tax Commission; requiring certain insurance companies to provide certain report to buyer under specified condition; authorizing Oklahoma Used Motor Vehicle and Parts Commission to impose fine under specified circumstances; and providing an effective date.