

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB1073
Version:	PCS1
Request Number:	7195
Author:	Rep. Smith
Date:	2/28/2023
Impact:	\$31,000

Research Analysis

The PCS1 to HB 1073 requires Service Oklahoma to advise the owner of the penalty for failing to surrender title of a totaled vehicle. Service Oklahoma is to cancel the certificate of title and issue the appropriate certificate of title for the loss incurred and mail it to the owner or lienholder of the certificate of title along with a statement of the fees due for the transfer.

Prepared By: Brad Wolgamott

Fiscal Analysis

HB 1073 requires Service Oklahoma to make updates regarding insurance loss letters, revised title activity and adding the ability to pay for a revised title at a later date. This measure also prevents other transactions occurring until late revised title payments are made. Per Service Oklahoma, the changes in this measure would require \$31,000 to implement and two to four weeks to develop.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.