

HCS HB 1284 -- SALVAGE MOTOR VEHICLES

This bill revises the definition of "salvage vehicle" to include any motor vehicle, semitrailer, or house trailer which has been damaged to the extent that the total cost of repairs to rebuild the vehicle to its condition immediately before it was damaged exceeds 75% of the fair market value of the vehicle prior to the damage.

The total cost of repairs to rebuild or reconstruct a vehicle will not include the cost of repairing, replacing, or reinstalling inflatable safety restraints, tires, sound systems, or any sales tax on parts or material to rebuild or reconstruct a vehicle. The bill also defines "fair market value."

Salvage titles may be negotiable with one reassignment on the title by a registered dealer or an insurance company.