

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 701

Introduced by Dubas, 34.

Read first time January 08, 2014

Committee:

A BILL

1 FOR AN ACT relating to the Motor Vehicle Certificate of Title Act; to
2 amend section 60-173, Revised Statutes Cumulative
3 Supplement, 2012; to change provisions relating to
4 salvage branded certificates of title and the acquisition
5 of such certificates of title by insurance companies; and
6 to repeal the original section.

7 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 60-173, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 60-173 (1) When an insurance company acquires a salvage
4 vehicle through payment of a total loss settlement on account of
5 damage, the company shall obtain the certificate of title from the
6 owner, surrender such certificate of title to the county treasurer,
7 and make application for a salvage branded certificate of title which
8 shall be assigned when the company transfers ownership. An insurer
9 shall take title to a salvage vehicle for which a total loss
10 settlement is made unless the owner of the salvage vehicle elects to
11 retain the salvage vehicle.

12 (2) If the owner elects to retain the salvage vehicle,
13 the insurance company shall notify the department of such fact in a
14 format prescribed by the department. The department shall immediately
15 enter the salvage brand onto the computerized record of the vehicle.
16 The insurance company shall also notify the owner of the owner's
17 responsibility to comply with this section. The owner shall, within
18 thirty days after the settlement of the loss, forward the properly
19 endorsed acceptable certificate of title to the county treasurer in
20 the county designated in section 60-144. The county treasurer shall,
21 upon receipt of the certificate of title, issue a salvage branded
22 certificate of title for the vehicle.

23 (3) An insurance company may apply to the department for
24 a salvage branded certificate of title without obtaining a properly
25 endorsed certificate of title from the owner or other evidence of

1 ownership as prescribed by the department if it has been at least
2 thirty days since the company obtained oral or written acceptance by
3 the owner of an offer in an amount in settlement of a total loss. The
4 insurance company shall submit an application form prescribed by the
5 department for a salvage branded certificate of title accompanied by
6 an affidavit from the insurance company that it has been unable to
7 obtain the proper endorsed certificate of title from the owner
8 following an oral or written acceptance by the owner of an offer of
9 an amount in settlement of a total loss and evidence of settlement.

10 Sec. 2. Original section 60-173, Revised Statutes
11 Cumulative Supplement, 2012, is repealed.