

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 488
(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 15, strike “AT LEAST 80 PERCENT OF THE VALUATION” and substitute “WITHIN \$500 OF THE RETAIL VALUE OF THE VEHICLE AS”; strike beginning with “LESS” in line 17 down through “VALUATION” in line 18 and substitute “NOT WITHIN \$500 OF THE RETAIL VALUE OF THE VEHICLE AS”; and in line 20, strike “JUSTIFIED” and substitute “VERIFIED”; in line 25, strike “JUSTIFY” and substitute “VERIFY”.

On page 3, in line 28, after “vehicle” insert “WHICH MAY INCLUDE, BUT IS NOT LIMITED TO:

1. CANCELED CHECKS;

2. MONEY ORDER RECEIPTS;

3. LOAN DOCUMENTS; OR

4. A WRITTEN DESCRIPTION OF THE VEHICLE’S
CONDITION”;

in line 29, after “vehicle” insert “AS PROVIDED IN SUBSECTION (A)(2)(III)2A OF THIS SECTION”; and in line 30, strike “FORM”.

On pages 3 and 4, strike in their entirety the lines beginning with line 33 on page 3 through line 7 on page 4 and substitute:

“(III) INCLUDES A STATEMENT EXPLAINING WHY THE VEHICLE WAS SOLD AT THE PRICE STATED IN THE BILL OF SALE.”.

AMENDMENT NO. 2

On page 4, in line 14, after “keep” insert “THE LESSER OF \$24 PER VEHICLE OR”.