

Department of Legislative Services
Maryland General Assembly
2000 Session

FISCAL NOTE

House Bill 553 (Delegate Barve)

Commerce and Government Matters

Vehicle Laws - Repossessed Vehicles - Notification of Police

This bill requires a secured party who has repossessed a vehicle in which the secured party has a security interest to give the police in the county where the vehicle is repossessed the full name, address, and phone number of the person to contact about the repossession of the vehicle, as well as any identifying information about the vehicle that the police reasonably request.

Fiscal Summary

State Effect: The bill would not directly affect State operations or finances.

Local Effect: The bill's reporting requirements would not substantially change current practice. The impact is small enough that it could be handled with existing resources.

Small Business Effect: Minimal.

Analysis

Current Law: A secured party repossessing a vehicle in which the secured party has a security interest is required to inform the police immediately and give the police any identifying information about the vehicle that the police reasonably request.

Background: A secured party may take possession of collateral in which it has a security interest so long as the secured party does so without a breach of the peace, if the right is granted in the security agreement.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Maryland Department of Transportation (Motor Vehicle Administration); Allegany, Montgomery, and Prince George's counties; Baltimore City; Department of Legislative Services

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