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FISCAL IMPACT REPORT

ORIGINAL DATE 3/14/07

SPONSOR Gardner LAST UPDATED _____ HM 104

SHORT TITLE Study Motor Vehicle Salvage Sales SB _____

ANALYST Baca

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Memorial 104 requests the Legislative Council direct the appropriate committee to study the issue of motor vehicle salvage sales.

FISCAL IMPLICATIONS

The memorial itself has no direct fiscal impact, but there is an implicit cost in the conduct of the study. Presumably, costs to conduct the study will be absorbed within existing budgets.

SIGNIFICANT ISSUES

According to the memorial, current law allows for salvage and resale of salvaged vehicles but does not restrict their sale. Consequently, the consumer is not always given a complete history of repairs to the vehicle, and the repairs may not have been completed adequately. Therefore, SM 104 requests that the Legislative Council direct the appropriate legislative committee study the issue of resale of salvage vehicles and report recommendations to the legislature to protect consumers' interests by January 1, 2008. The memorial further requests that copies of the memorial be transmitted to members of the Legislative Council.

LRB/csd