

ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014
COMMITTEE STATEMENT
LB701

Hearing Date: Tuesday February 04, 2014
Committee On: Transportation and Telecommunications
Introducer: Dubas
One Liner: Change provisions relating to salvage titles and acquisition of salvage titles by insurance companies

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 8 Senators Brasch, Dubas, Hadley, Janssen, McCoy, Murante, Smith, Watermeier

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Annette Dubas
Lee Wright
Mark Binder
Coleen Nielsen

Tad Fraizer

Representing:

Introducer
Farmers Insurance
Farmers Insurance
State Farm / Nebraska Insurance Information Association
American Insurance Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB701 amends the Motor Vehicle Certificate of Title Act to create a process for insurance companies to use when seeking a salvage branded title for vehicles they have declared a total loss and secured settlement with the policyholder.

Explanation of amendments:

AM1905 strikes "oral", requires written acceptance of a total loss settlement by the consumer.

Annette Dubas, Chairperson