

1 SB144
2 140209-4
3 By Senators Bedford and Ward
4 RFD: Judiciary
5 First Read: 06-FEB-13

1 SB144

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4 ENROLLED, An Act,

5 To amend Section 32-8-64.2, Code of Alabama 1975, as
6 last amended by Act 2011-633, 2011 Regular Session (Acts 2011,
7 p. 1507), to provide for the release of certain liens after
8 four years on vehicles which are 12 or more model years old.

9 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

10 Section 1. Section 32-8-64.2, Code of Alabama 1975,
11 as last amended by Act 2011-633, 2011 Regular Session (Acts
12 2011, p. 1507), is amended to read as follows:

13 "§32-8-64.2.

14 "(a) Except for liens and security interests listed
15 on certificates of title for travel trailers or vehicles that
16 weigh more than 12,000 pounds gross weight, which shall be
17 satisfied only in conformity with Section 32-8-64, any lien or
18 security interest shall be considered satisfied and release
19 shall not be required after ~~five~~ four years from the date of
20 the security agreement as recorded on the certificate of title
21 for vehicles which are 12 or more model years old. Nothing in
22 this section shall preclude the perfection of a lien or
23 security agreement, or the perfection of an extension of a
24 lien or security agreement beyond a period of ~~five~~ four years,
25 by application for a new certificate of title on which the

1 lien or security agreement is listed. In order to provide for
2 the continuous perfection of a lien or security interest
3 originally entered into for a period of more than ~~five~~ four
4 years for a vehicle other than a travel trailer or vehicle
5 that weighs more than 12,000 pounds gross vehicle weight, an
6 application for a second title on which the lien or security
7 interest is listed shall be submitted to the designated agent
8 before ~~five~~ four years from the date of the security agreement
9 as recorded on the original title. Otherwise, the lien or
10 security interest shall be perfected as provided by Section
11 32-8-61.

12 "(b) The department may require that all lien
13 releases shall be electronically submitted to the department
14 within 10 days of the date that a lien or security interest in
15 a motor vehicle is satisfied."

16 Section 2. This act shall become effective on the
17 first day of the third month following its passage and
18 approval by the Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB144

Senate 25-APR-13

I hereby certify that the within Act originated in and passed the Senate, as amended.

Patrick Harris
Secretary

House of Representatives
Passed: 07-MAY-13

By: Senator Bedford