

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

1 SB144

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4 ENGROSSED

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7 A BILL
8 TO BE ENTITLED
9 AN ACT

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11 To amend Section 32-8-64.2, Code of Alabama 1975, as
12 last amended by Act 2011-633, 2011 Regular Session (Acts 2011,
13 p. 1507), to provide for the release of certain liens after
14 four years on vehicles which are 12 or more model years old.
15 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

16 Section 1. Section 32-8-64.2, Code of Alabama 1975,
17 as last amended by Act 2011-633, 2011 Regular Session (Acts
18 2011, p. 1507), is amended to read as follows:

19 "§32-8-64.2.

20 "(a) Except for liens and security interests listed
21 on certificates of title for travel trailers or vehicles that
22 weigh more than 12,000 pounds gross weight, which shall be
23 satisfied only in conformity with Section 32-8-64, any lien or
24 security interest shall be considered satisfied and release
25 shall not be required after ~~five~~ four years from the date of
26 the security agreement as recorded on the certificate of title
27 for vehicles which are 12 or more model years old. Nothing in

1 this section shall preclude the perfection of a lien or
2 security agreement, or the perfection of an extension of a
3 lien or security agreement beyond a period of ~~five~~ four years,
4 by application for a new certificate of title on which the
5 lien or security agreement is listed. In order to provide for
6 the continuous perfection of a lien or security interest
7 originally entered into for a period of more than ~~five~~ four
8 years for a vehicle other than a travel trailer or vehicle
9 that weighs more than 12,000 pounds gross vehicle weight, an
10 application for a second title on which the lien or security
11 interest is listed shall be submitted to the designated agent
12 before ~~five~~ four years from the date of the security agreement
13 as recorded on the original title. Otherwise, the lien or
14 security interest shall be perfected as provided by Section
15 32-8-61.

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

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

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3 Senate

4 Read for the first time and referred to the Senate
5 committee on Judiciary..... 06-FEB-13
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7 Read for the second time and placed on the calen-
8 dar..... 14-FEB-13
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10 Read for the third time and passed as amended 25-APR-13

11 Yeas 26
12 Nays 3

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15 Patrick Harris
16 Secretary
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