



SENATE BILL 370: E-Signatures/Vehicle Title and Registration

2015-2016 General Assembly

Committee: Senate Transportation
Introduced by: Sen. Barefoot
Analysis of: PCS to First Edition
S370-CSRW-15

Date: April 22, 2015
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Committee Counsel

SUMMARY: *The Proposed Committee Substitute for Senate Bill 370 would:*

- *Allow use of electronic signatures on DMV applications for titles and registration.*
- *Provide for electronic notice to DMV of satisfaction of a security interest through the new electronic lien system.*

BILL ANALYSIS: The PCS for Senate Bill 370 would provide for electronic signatures on applications and electronic notifications to the Division of Motor Vehicles as follows:

Electronic signature on applications for title and registration. Section 1 would authorize the submission of applications for title and registration and related documents with electronic signatures. The signature would have to comply with the Uniform Electronic Transactions Act, and a signature that is notarized electronically would have to comply with the Electronic Notary Act.

Electronic notice of release of security interest. Section 2 would require electronic notice of release of a security interest in a vehicle when a lien is notated through the State's new electronic lien system. The secured party would be required to send notice of the release within seven business days of the date of satisfaction, and upon receipt of the notice, the Division would be required to mail a certificate of title within three business days.

EFFECTIVE DATE: Section 1 of the act (electronic signature on title and registration applications) would become effective August 1, 2016. Section 2 of the act (electronic notice of release of security interest) would become effective December 1, 2015.

O. Walker Reagan
Director



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