S T A T E O F N E W Y O R K

7176

2009-2010 Regular Sessions

I N A S S E M B L Y

March 25, 2009

Introduced by M. of A. ALESSI -- read once and referred to the Committee on Transportation

AN ACT to amend the vehicle and traffic law, in relation to requiring creditors and dealers, who receive a returned certificate of title as a result of incorrect mailing address information, to forward such certificate of title to the state comptroller

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 2114 of the vehicle and traffic law is amended by adding a new subdivision (c) to read as follows:

(C) THE COMMISSIONER SHALL PROMULGATE RULES AND REGULATIONS REQUIRING CREDITORS OR DEALERS, AS DEFINED BY SECTION FOUR HUNDRED FIFTEEN OF THIS CHAPTER, AUTHORIZED TO DO BUSINESS IN THIS STATE, WHO RECEIVE A RETURNED CERTIFICATE OF TITLE AS A RESULT OF INCORRECT MAILING ADDRESS INFORMATION, TO FORWARD SUCH CERTIFICATE OF TITLE TO THE STATE COMPTROLLER AS THE CUSTODIAN OF UNCLAIMED FUNDS.

S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD09600-02-9