STATE OF NEW YORK

4550

2021-2022 Regular Sessions

IN SENATE

February 5, 2021

Introduced by Sen. PALUMBO -- read twice and ordered printed, and when printed to be committed to the Committee on Transportation

AN ACT to amend the vehicle and traffic law, in relation to instant records of vehicle certificates of title

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision (b) of section 2108 of the vehicle and traffic law, as added by chapter 1134 of the laws of 1971, is amended to read as follows:

(b) The certificate of title shall contain forms for assignment and warranty of title by the owner, and for assignment and warranty of title by a dealer, and may contain forms for applications for a certificate of title by a transferee, the naming of a lienholder and the assignment or release of the security interest of a lienholder. **The commissioner shall design the certificate of title to provide for an instant record of such an assignment and warranty of title to be retained by the transferor. This record shall contain the signatures of the transferor and transferee and the date so signed.**

§ 2. Subdivision (a) of section 2113 of the vehicle and traffic law, as added by chapter 1134 of the laws of 1971, is amended to read as follows:

(a) If an owner transfers his interest in a vehicle, other than by the creation of a security interest, he shall, at the time of the delivery of the vehicle, execute an assignment and warranty of title to the transferee in the space provided therefor on the certificate or as the commissioner prescribes, and cause the certificate and assignment to be mailed or delivered to the transferee. The assignment and warranty of title required by this section shall include a statement signed by the transferor stating either, (i) any facts or information known to him that could reasonably affect the validity of the title of the vehicle; or, (ii) that no such facts or information are known to him. **The**

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

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transferor may file the record of such assignment and warranty with the commissioner. Upon such filing, the department shall, as soon as practicable, remove the name of the transferor as the owner of record from all relevant databases of the department.

§ 3. This act shall take effect on the ninetieth day after it shall have become a law.