

Senate Study Bill 1148 - Introduced

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
TRANSPORTATION BILL BY
CHAIRPERSON KAPUCIAN)

A BILL FOR

- 1 An Act relating to wrecked or salvage motor vehicles.
- 2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 321.52, subsection 4, paragraph e, Code
2 2019, is amended to read as follows:

3 e. For purposes of *this subsection*, "*wrecked or salvage*
4 *vehicle*" means a damaged motor vehicle subject to registration
5 for which the cost of repair exceeds ~~fifty~~ seventy-five percent
6 of the fair market value of the vehicle, as determined in
7 accordance with rules adopted by the department, before ~~it~~ the
8 vehicle became damaged.

9 Sec. 2. Section 321H.2, subsection 12, Code 2019, is amended
10 to read as follows:

11 12. "*Wrecked or salvage vehicle*" means a damaged vehicle for
12 which the cost of repair exceeds ~~fifty~~ seventy-five percent
13 of the fair market value of the vehicle before ~~it~~ the vehicle
14 became damaged.

15 EXPLANATION

16 The inclusion of this explanation does not constitute agreement with
17 the explanation's substance by the members of the general assembly.

18 Under current law, a wrecked or salvage vehicle is a damaged
19 vehicle for which the cost of repair exceeds 50 percent of the
20 fair market value of the vehicle before the vehicle became
21 damaged. This bill increases the cost of repair threshold to
22 75 percent of the fair market value of the vehicle.