

OFFICE OF FISCAL ANALYSIS

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sHB-5365

AN ACT CONCERNING CERTIFICATES OF TITLE. AMENDMENT

LCO No.: 5862

File Copy No.: 298

House Calendar No.: 228

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Resources of the General Fund	GF - Potential Revenue Gain	Minimal	Minimal

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment establishes a new penalty of up to \$1,000 per violation for out-of-state online used motor vehicle dealers that fail to provide certain title documents to in-state buyers in a timely manner. The amendment results in potential minimal revenue gain to the extent violations occur and penalties are imposed.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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