



360996

LEGISLATIVE ACTION

Senate	.	House
Comm: RE	.	
04/01/2009	.	
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The Committee on Transportation (Bullard) recommended the following:

Senate Amendment (with title amendment)

Between lines 82 and 83
insert:

Section 2. (1) By January 1, 2010, the Department of Highway Safety and Motor Vehicles shall implement a system that will provide daily electronic notification to motor vehicle floor-plan financiers when a motor vehicle is sold by a licensed motor vehicle dealer.

(2) The department may use its temporary tag database, permanent tag database, or any other electronic database



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12 available to expedite the notification process. The notification
13 must include, at a minimum, the year, make, model, vehicle
14 identification number, and dealer identification.

15 (3) (a) To assist the department, each floor-plan financier
16 shall notify the department of the motor vehicle dealer name and
17 license number of the vehicle of which the floor-plan financier
18 has perfected a security interest pursuant to chapter 679,
19 Florida Statutes, or other applicable law.

20 (b) A floor-plan financier may authorize a third-party
21 entity to provide information to and receive information from
22 the department.

23 (c) Upon termination of a perfected security interest in
24 the inventory of a secured debtor, a motor vehicle floor-plan
25 financier shall notify the department of such termination and the
26 department shall no longer be required to notify the financier of
27 sales made by such dealer.

28 (4) The department may charge an entity receiving the
29 notification up to 5 cents per motor vehicle record and such
30 revenues shall be deposited into the Highway Safety Operating
31 Trust Fund.

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33 ===== T I T L E A M E N D M E N T =====

34 And the title is amended as follows:

35 Delete line 14

36 and insert:

37 certificate of title; requiring the department to
38 implement a system to notify motor vehicle floor-plan
39 financiers when a motor vehicle is sold by a licensed
40 dealer; providing system requirements; providing fees



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for users of the system and providing for disposition
of the fees; providing an effective date.