

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 693

Short Title: Transporter Plates/Repossessions. (Public)

Sponsors: Representative McLawhorn (Primary Sponsor).
For a complete list of Sponsors, see Bill Information on the NCGA Web Site.

Referred to: Transportation.

April 7, 2011

A BILL TO BE ENTITLED

AN ACT TO ALLOW THE DIVISION OF MOTOR VEHICLES TO ISSUE
TRANSPORTER PLATES TO AN INDIVIDUAL OR BUSINESS THAT HAS A
CONTRACT TO REPOSSESS VEHICLES FOR A FINANCIAL INSTITUTION THAT
HOLDS A SECURITY INTEREST IN THE VEHICLES BEING REPOSSESSED.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 20-79.2 reads as rewritten:

"§ 20-79.2. **Transporter plates.**

(a) Who Can Get a Plate. – The Division may issue a transporter plate authorizing the limited operation of a motor vehicle in the circumstances listed in this subsection. A person who receives a transporter plate must have proof of financial responsibility that meets the requirements of Article 9A of this Chapter. The person to whom a transporter plate may be issued and the circumstances in which the vehicle bearing the plate may be operated are as follows:

...

(2) To a financial institution that has a recorded lien on a motor vehicle to repossess the motor ~~vehicle~~ vehicle or to an individual or business that holds a contract with a financial institution to repossess vehicles in which the financial institution holds a security interest upon default in the loan instrument. An individual or business must produce a letter to the Division from the finance company or institution indicating the company or institution utilizes the individual or business for repossession services. A transporter plate issued under this subdivision shall only be used to transport a repossessed vehicle from the place of repossession to a location designated by the recorded lienholders.

...."

SECTION 2. This act is effective when it becomes law.

