

ASSEMBLY, No. 1480

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblyman PAUL D. MORIARTY

District 4 (Camden and Gloucester)

SYNOPSIS

Requires secured party to deliver motor vehicle certificate of ownership by certified mail.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



1 **AN ACT** concerning the delivery of certificates of ownership and
2 amending R.S.39:10-10.

3
4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. R.S.39:10-10 is amended to read as follows:

8 39:10-10. When the contract or terms of the security agreement
9 noted on the certificate of origin **[,]** or certificate of ownership
10 have been performed , the seller or secured party shall deliver by
11 certified mail, return receipt requested, to the buyer the certificate
12 of ownership thereto, executed as provided in this chapter, with
13 proper evidence of satisfaction of the contract or termination of the
14 security interest. Within 15 days after the performance of the
15 contract or termination of the security interest, the seller or secured
16 party shall file with the **[director]** chief administrator a notice, in
17 **[such]** a form as the **[director]** chief administrator shall prescribe,
18 containing evidence of **[such]** the performance or termination. The
19 **[director]** chief administrator shall thereupon cause a notation to be
20 made on his records of certificate of ownership of the motor vehicle
21 that the contract has been satisfied or the security interest
22 terminated.

23 Any person violating the provisions of this section shall pay a
24 fine of **[\$25.00]** \$25.

25 (cf: P.L.1961, c.122, s.4)

26
27 2. This act shall take effect on the first day of the seventh
28 month after enactment.

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31 **STATEMENT**

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33 The bill requires that a motor vehicle certificate of ownership be
34 delivered to the buyer by certified mail, return receipt requested.

35 Under current law, the delivery method of a certificate of
36 ownership is not specified. The bill is applicable to a lender, seller,
37 or other person who has ownership over a motor vehicle until the
38 obligation of debt has been satisfied.

39 The certificate of ownership, or vehicle title, is proof of a
40 buyer's ownership of a vehicle. This important document should be
41 transmitted to the buyer via a secure delivery method.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.