

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE DRH11160-MA-219 (03/16)

Short Title: Transporter Plates/Repossessions.

(Public)

Sponsors: Representative McLawhorn.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO ALLOW THE DIVISION OF MOTOR VEHICLES TO ISSUE
3 TRANSPORTER PLATES TO AN INDIVIDUAL OR BUSINESS THAT HAS A
4 CONTRACT TO REPOSSESS VEHICLES FOR A FINANCIAL INSTITUTION THAT
5 HOLDS A SECURITY INTEREST IN THE VEHICLES BEING REPOSSESSED.

6 The General Assembly of North Carolina enacts:

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

8 "§ 20-79.2. Transporter plates.

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

15 ...
16 (2) To a financial institution that has a recorded lien on a motor vehicle to
17 repossess the motor ~~vehicle~~-vehicle or to an individual or business that holds
18 a contract with a financial institution to repossess vehicles in which the
19 financial institution holds a security interest upon default in the loan
20 instrument. An individual or business must produce a letter to the Division
21 from the finance company or institution indicating the company or
22 institution utilizes the individual or business for repossession services. A
23 transporter plate issued under this subdivision shall only be used to transport
24 a repossessed vehicle from the place of repossession to a location designated
25 by the recorded lienholders.

26"

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

