

7400.5600 ACQUIRING SALVAGE VEHICLE.

If a dealer acquires a damaged motor vehicle with an out-of-state title and the cost of repairs exceeds the value of the damaged vehicle, the dealer shall apply for a salvage certificate of title. If a dealer acquires a motor vehicle with an out-of-state salvage title or certificate as proof of ownership, the dealer shall apply for a salvage certificate of title. The dealer shall apply for the salvage certificate of title within 48 hours of receiving the out-of-state title. If the dealer sells the vehicle before the 48-hour period lapses, the dealer shall nevertheless apply for the salvage certificate of title and shall not deliver the out-of-state title to the buyer.

Statutory Authority: *MS s 299A.01*

History: *19 SR 157*

Published Electronically: *November 8, 2006*