



## 1995 SENATE BILL 108

March 15, 1995 – Introduced by Senator MOEN, cosponsored by Representatives VANDER LOOP, R. YOUNG and BOYLE. Referred to Committee on Transportation, Agriculture and Local Affairs.

1     **AN ACT** *to amend* 340.01 (18p), 340.01 (55g) and 342.065 (1) (c) of the statutes;  
2           **relating to:** modifying the definitions of salvage vehicle and flood-damaged  
3           vehicle.

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### *Analysis by the Legislative Reference Bureau*

Under current law, a salvage vehicle is defined as a vehicle that may be subsequently registered or titled and which is damaged by collision or other occurrence to the extent that the estimated or actual cost, whichever is greater, of repairing the vehicle exceeds 70% of its fair market value. The owner of a salvage vehicle is required to apply for and obtain a salvage vehicle certificate of title. If the salvage vehicle is repaired, a new certificate of title is issued for the vehicle that permanently records that the vehicle was previously a salvage vehicle.

Under current law, the definition of flood damaged vehicle is the same as salvage vehicle, except that the vehicle must be damaged by flood. If a new or duplicate certificate of title is issued for a flood damaged vehicle, this information must be permanently recorded on the certificate.

This bill changes the definition of salvage vehicle and flood damaged vehicle to specify that these definitions only apply to vehicles having a fair market value of more than \$3,000.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

4           **SECTION 1.** 340.01 (18p) of the statutes is amended to read:

