

The House Committee on Motor Vehicles offers the following substitute to HB 585:

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 43-47-8 of the Official Code of Georgia Annotated, relating to license applications, prerequisites, license fees, renewal, and supplemental licenses related to used motor vehicle and parts dealers, so as to change the provisions relating to the surety bond for used car dealers; to provide for an effective date; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 43-47-8 of the Official Code of Georgia Annotated, relating to license applications, prerequisites, license fees, renewal, and supplemental licenses related to used motor vehicle and parts dealers, is amended by striking subsection (h) and inserting in its place the following:

"(h) The bond shall be in the amount of ~~\$20,000.00~~ \$30,000.00 for used car dealers and \$10,000.00 for used parts dealers and shall be filed, immediately upon the granting of the license, with the division director by the licensee and shall be approved by the division director as to form and as to the solvency of the surety. The prospective licensee may file the required bond with the division director for the division director's approval prior to the granting of a license."

SECTION 2.

This Act shall become effective on April 1, 2006.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.