

House Bill 1075

By: Representative Parham of the 141<sup>st</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 43-47-8 of the Official Code of Georgia Annotated, relating to  
2 license applications filed with the State Board of Registration of Used Motor Vehicle Dealers  
3 and Used Motor Vehicle Parts Dealers, so as to increase the amount of the bond for used  
4 motor vehicle dealers; to provide for related matters; to provide an effective date; to repeal  
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 43-47-8 of the Official Code of Georgia Annotated, relating to license  
9 applications filed with the State Board of Registration of Used Motor Vehicle Dealers and  
10 Used Motor Vehicle Parts Dealers, is amended by striking subsection (h) in its entirety and  
11 substituting in its place the following:

12 "(h) The bond shall be in the amount of ~~\$20,000.00~~ \$50,000.00 for used car dealers and  
13 \$10,000.00 for used parts dealers and shall be filed, immediately upon the granting of the  
14 license, with the division director by the licensee and shall be approved by the division  
15 director as to form and as to the solvency of the surety. The prospective licensee may file  
16 the required bond with the division director for the division director's approval prior to the  
17 granting of a license."

18 **SECTION 2.**

19 This Act shall become effective on July 1, 2006.

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.