

House Bill 1075 (COMMITTEE SUBSTITUTE)

By: Representative Parham of the 141st

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 and
5 applicability; to repeal 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~~ \$35,000.00 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 January 1, 2007, and be applicable to bond renewals on
20 or after that date.

21 **SECTION 3.**

22 All laws and parts of laws in conflict with this Act are repealed.