

REFERENCE TITLE: auto title loans; clear title

State of Arizona
Senate
Fifty-fourth Legislature
Second Regular Session
2020

SB 1003

Introduced by
Senator Farnsworth D

AN ACT

AMENDING TITLE 44, CHAPTER 2.1, ARTICLE 1, ARIZONA REVISED STATUTES, BY
ADDING SECTION 44-284; RELATING TO MOTOR VEHICLE TIME SALES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 44, chapter 2.1, article 1, Arizona Revised
3 Statutes, is amended by adding section 44-284, to read:

4 44-284. Secondary motor vehicle finance transaction: clear
5 title required

6 A SELLER, BAILOR, LENDER OR LESSOR MAY NOT ENTER INTO A SECONDARY
7 MOTOR VEHICLE FINANCE TRANSACTION UNLESS THE BORROWER HOLDS A CLEAR TITLE
8 TO THE MOTOR VEHICLE THAT THE BORROWER USES TO SECURE THE LOAN.