

House Bill 3359

Sponsored by Representative BOICE

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act alters the definition of "totaled vehicle" for the vehicle code. (Flesch Readability Score: 75.8).

Modifies the definition of "totaled vehicle" for the purposes of the Oregon Vehicle Code.

A BILL FOR AN ACT

1
2 Relating to the definition of a totaled vehicle; amending ORS 801.527.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 801.527 is amended to read:

5 801.527. "Totaled vehicle" or "totaled" means:

6 (1) A vehicle that is declared a **financial** total loss by an insurer that is obligated to cover the
7 loss or that the insurer takes possession of or title to.

8 (2) A vehicle that is stolen, if it is not recovered within 30 days of the date that it is stolen and
9 if the loss is not covered by an insurer.

10 (3) A vehicle that has sustained damage that is not covered by an insurer and that is such that
11 the estimated cost to repair the vehicle is equal to at least 80 percent of the retail market value
12 of the vehicle prior to the damage. For purposes of this subsection, "retail market value" shall be
13 as reflected in publications relied upon by financial institutions doing business in this state.
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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.