

186A.230 Assignment titles used by motor vehicle dealers.

- (1) Nothing in this chapter shall be construed as requiring that a trade-in vehicle received by a motor vehicle dealer licensed in this state must be titled by assignment in the dealer's name substantially, simultaneously with the registration or titling of the vehicle toward which the trade-in vehicle was received.
- (2) Licensed motor vehicle dealers shall be allowed to title by assignment a trade-in vehicle into their name if they possess an original or a copy of a title for the trade-in or in lieu thereof an affidavit. The affidavit shall contain the existing owner's name, address, make, year, model, vehicle identification number, license plate number, decal number, title number, if available, and the dealer's name, address and telephone number and any additional information required by the Transportation Cabinet.

Effective: July 15, 1982

History: Created 1982 Ky. Acts ch. 164, sec. 43, effective July 15, 1982.