

February 26, 1963.

Senate File 292 *Substituted*
By BENDA. *by H.F. 487*
4/11

Passed on File.
Judiciary II, 2/26 Pass 4/2
Passed Senate, Date.....

Passed House, Date.....
Vote: Ayes..... Nays..... *Withdrawn 4/11*

Approved.....

A BILL FOR

An Act to amend section three hundred twenty-one point fifty (321.50), Code 1962, relating to notation and release of liens on motor vehicles.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 Section 1. Section three hundred twenty-one point fifty
- 2 (321.50), Code 1962, is hereby amended as follows:
- 3 1. By striking from line seventy-seven (77) the word
- 4 "fifteen" and inserting in lieu thereof the word "five" (5).
- 5 2. By striking from line seventy-eight (78) the word "date"
- 6 and inserting in lieu thereof the word "receipt".
- 7 3. By striking from line eighty-six (86) the word "fifteen"
- 8 and inserting in lieu thereof the word "five" (5).
- 9 4. By striking from line ninety-four (94) the word "twenty"
- 10 and inserting in lieu thereof the word "fifteen" (15).
- 11 5. By striking from line ninety-seven (97) the word "and"
- 12 and inserting in lieu thereof a comma (,).
- 13 6. By striking from line ninety-eight (98) the period (.)
- 14 and inserting in lieu thereof the following: "and the name
- 15 and address of the person to whom the title shall be de-
- 16 livered when such delivery is requested as hereinafter pro-
- 17 vided."
- 18 7. By inserting immediately following the word "shall"
- 19 in line one hundred and three (103) the following word:
- 20 "immediately".

21 8. By striking from line one hundred and nine (109) the
22 first word "then" and inserting in lieu thereof the words
23 "on the same day".

24 9. By striking from lines one hundred and eleven (111)
25 and one hundred twelve (112) the following words "to the
26 owner, or as otherwise directed by the owner." and insert-
27 ing in lieu thereof the following words "to the person as
28 directed on the lien release or, if there is no such person
29 designated, then to the owner."

30 10. By inserting immediately after the word "charge" in
31 line one hundred and fourteen (114) the following: "The
32 holder of a lien discharged by payment who fails to re-
33 lease such lien as herein provided within fifteen (15) days
34 after being requested in writing to do so shall forfeit to
35 the person making such payment the sum of twenty-five dollars
36 (25.00). Such request shall be on the release form as
37 prescribed by the department and shall contain a statement
38 signed by the owner setting forth the name and address of
39 the person to whom the title shall be delivered."