

# MAINE STATE LEGISLATURE

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# 121st MAINE LEGISLATURE

## FIRST REGULAR SESSION-2003

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Legislative Document

No. 430

S.P. 148

In Senate, February 4, 2003

### An Act To Clarify Ownership Rights to Repossessed Vehicles

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Reference to the Committee on Transportation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN  
Secretary of the Senate

Presented by Senator MAYO of Sagadahoc.  
Cosponsored by Representative USHER of Westbrook and  
Senators: BLAIS of Kennebec, PENDLETON of Cumberland, SAVAGE of Knox,  
YOUNGBLOOD of Penobscot, Representatives: GERZOFSKY of Brunswick, O'NEIL of  
Saco, SAMPSON of Auburn, SUSLOVIC of Portland.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 29-A MRSA §665, sub-§6** is enacted to read:

6 6. **Repossession.** Upon a lienholder's exercise of the right  
8 to take possession of a vehicle, ownership of the vehicle vests  
10 in the lienholder, subject to the duties imposed on the  
12 lienholder and the rights granted to the owner under Title 11,  
14 Article 9-A, Part 6.

### 12 SUMMARY

14 This bill clarifies that when a titled vehicle is  
16 repossessed by a lienholder, the owner must purchase the vehicle  
18 at a commercially reasonable sale under the Maine Revised  
20 Statutes, Title 11, section 9-1601 or must redeem the vehicle  
22 under Title 11, section 9-1623 in order to regain ownership of  
the vehicle. This bill reverses current practice in the  
bankruptcy courts whereby lienholders are required to return  
repossessed vehicles to owners who file bankruptcy before the  
lienholder is able to hold a sale of the vehicle.