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**Senate**

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**State of Minnesota**

**S.F. No. 640 – Vehicle Salvage Title Modification (1<sup>st</sup> Engrossment)**

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**Date:** February 11, 2021

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**S.F. No. 640** broadens the requirements for an insurer to obtain a salvage title to cover all vehicles. Under current law, a salvage title is only required for late-model vehicles (five-years old or newer) or high value vehicles (worth over \$9,000 before being damaged or an older vehicle having a gross weight of over 26,000 pounds). A person who retains a late-model or high value vehicle and receives a total loss settlement from an insurer must apply for a salvage title.

This section is effective January 1, 2023. Money is appropriated from the vehicle services operating account to the commissioner of public safety for adding two vehicle inspection sites.