AN ACT TO REQUIRE SELLERS TO NOTIFY BUYERS IF A MOTOR VEHICLE HAS BEEN SALVAGED OR DISMANTLED; TO PROVIDE PENALTIES FOR VIOLATIONS OF THIS ACT; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) The seller of a salvaged or rebuilt motor vehicle, a previously salvaged or rebuilt unbranded title motor vehicle or a factory buy back motor vehicle shall notify the buyer of any such motor vehicle that the motor vehicle is salvaged or rebuilt, previously salvaged or rebuilt unbranded title motor vehicle or a factory buy back motor vehicle. The seller shall deliver written documentation of this fact to the buyer at the time of sale.

(2) Any person who violates this act shall, upon conviction be punished as follows:

(a) For a first offense by a fine of Five Hundred Dollars ($500.00) per occurrence; and

(b) For a second or subsequent offense by a fine of One Thousand Dollars ($1,000.00) and by imprisonment for not more than six (6) months and by the revocation of the dealer's license for one (1) year.

(3) The State Tax Commission shall investigate and prosecute violations of this section. All law enforcement agencies shall assist the State Tax Commission in carrying out its duties under this section.

SECTION 2. This act shall take effect and be in force from and after July 1, 2002.