

168A.14 NEW CERTIFICATES ISSUED, OLD CERTIFICATES SURRENDERED.

Subdivision 1. **New certificate after assignment.** The department, upon receipt of a properly assigned certificate of title, with an application for a new certificate of title, the required fees and taxes, and any other documents required by law, shall issue a new certificate of title in the name of the transferee as owner and list any secured party named on it and deliver it to the owner. The secured party or parties must be issued a notification that the security interest has been filed.

Subd. 1a. **New certificate after security interest filed.** The department, upon receipt of an affidavit as provided in section 524.3-1201(a), an application for a new certificate of title, and any required fee, shall issue a new certificate of title in the name of the successor as owner, listing any secured party on it. The department shall deliver the certificate to the successor and shall issue any secured party a notification that the security interest has been filed.

Subd. 2. **New certificate after nonvoluntary transfer.** The department, upon receipt of an application for a new certificate of title by a transferee other than by voluntary transfer, with proof of the transfer, the required fees and taxes, and any other documents required by law, shall issue a new certificate of title in the name of the transferee as owner.

Subd. 3. **Surrendered certificate.** The department shall file and retain for seven years every surrendered certificate of title, the file to be maintained so as to permit the tracing of title of the vehicle.

History: 1971 c 162 s 14; 1989 c 148 s 10; 1992 c 461 art 1 s 1; 2000 c 426 s 20