DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: April 10, 2008
POSITION: No position
SPONSOR: California Association of Licensed Repossessors

BILL NUMBER: SB 1469
AUTHOR: R. Calderon

BILL SUMMARY: Collateral Recovery: Tow Vehicles

This bill would amend the Collateral Recovery Act by expanding the instances where a repossession agency is not liable for damage to a vehicle, exempt repossessor's tow vehicles from multisafety chain requirements if the tow is not more than one mile on a public highway, allow licensed repossession agencies to have more than one qualified certificate holder, and allow a tow vehicle that is used to violate the Collateral Recovery Act to be removed and impounded.

FISCAL SUMMARY

We estimate that any costs resulting from this bill would be minor and absorbable for the Bureau of Security and Investigative Services.

Code/Department Agency or Revenue Type	SO LA CO RV	(Fiscal Impact by Fiscal Year) (Dollars in Thousands) PROP 98	FC	2007-2008	FC	2008-2009	FC	2009-2010	Fund Code
1111/ConAfr-BurPg	SO	No	---------- No/Minor Fiscal Impact ----------						0239

Fund Code	Title
0239	Private Security Services Fund

Analyst/Principal (0200) K. Shelton — Date

Program Budget Manager Todd Jerue — Date

Department Deputy Director — Date

Governor's Office: By: Date: Position Approved_____ Position Disapproved_____