

1 the face of a certificate of title to any vehicle as provided in
2 this article ~~shall be~~ is valid for ~~a period of ten~~ fifteen years
3 only from the date of filing, unless the lienholder refiles the
4 lien or encumbrance ~~is refiled~~ in the manner provided in this
5 article for filing and recordation in the first instance, in which
6 event the lien or encumbrance ~~shall be~~ is valid for successive
7 additional periods of ~~two~~ five years from the date of each
8 refiling: *Provided, That* this article does not require the
9 lienholder to obtain the consent of the owner to refile the lien or
10 encumbrance: *Provided however, That* in the case of a mobile home or
11 manufactured home, the filing of any lien or encumbrance and its
12 recordation upon the face of a certificate of title to the mobile
13 home or manufactured home ~~shall be~~ is valid for a period of
14 thirty-three years from the date of filing.

15 When the last lien or encumbrance shown on a certificate of
16 title becomes invalid by the passage of time as provided in this
17 section, the Commissioner of Motor Vehicles ~~shall not be~~ is not
18 required to maintain a lien index as to the certificate of title.

NOTE: The purpose of this bill is to expand from ten years, to fifteen years the period during which a lien noted on the face of the certificate of title to a motor vehicle is valid, and to likewise expand from two years, to five years the period during which a refiled lien on a motor vehicle is valid.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.