WEST VIRGINIA CODE: §17a-4-11

§17A-4-11. Title Clearinghouse.

(a) The Legislature finds that continuing advances in digital title technology have improved and are expected to continue to improve such that the Division of Motor Vehicles can produce a secure digital title with an efficiency that is sought by businesses in other states. The Legislature hereby authorizes the Division of Motor Vehicles to operate and regulate a title clearinghouse to produce titles for nonresident businesses.

(b) Any nonresident business may apply to participate in the title clearinghouse. Notwithstanding any code provision to the contrary, the division may produce a title for a non-resident business participant in accordance with this section.

(c) The division is authorized to establish a participation fee and title fees for participants. The title fees shall not be less than the fees assessed to residents of this state to obtain a title.

(d) The division shall require a participant to submit a penalty bond payable to the division in the sum of $250,000, conditioned that the participant will not commit any fraud against any purchaser, seller, financial institution, the State of West Virginia or any other state through the use of the title clearinghouse.

(e) The division may issue emergency rules and propose legislative rules to implement the provisions of this section.

(f) The title clearinghouse is not intended to supplant any reciprocal agreements or compacts for title and registration entered by the division with other states and jurisdictions. If any provision of this section or rule is deemed to conflict with a reciprocal agreement or compact, the conflicting provision in this section or rule shall not apply.

(g) The commissioner is authorized to develop and manage a registration process designed for resident businesses maintaining a local, national or international fleet of vehicles.

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