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MEMORANDUM

To: Members of the Senate Committee on Transportation

From: Adam Siebers, Assistant Revisor

Date: March 1, 2022

Subject: Senate Bill No. 423

Summary

Senate Bill No. 423 amends how the value of a motor vehicle under warranty is calculated if the manufacturer is going to refund the purchase or lease of the vehicle. The refund is calculated as the price including all collateral charges, less a reasonable allowance for the consumer's use of the vehicle.

The bill defines "collateral charges" that would go towards the calculation in the bill for the refund to the purchaser.

Previously "reasonable allowance" was calculated from the most recent edition of Your Driving Costs, as published by the American Automobile Association. This reference is stricken. "Reasonable allowance" is now calculated in the bill as follows:

miles directly attributable to use by the consumer beyond 15,000 miles

Reasonable allowance = purchase/lease price x 120,000 miles