

Vermont Auto Total Loss Threshold by Law

The Vermont Statues Title 23 : Motor Vehicles

Chapter 021 : Title To Motor Vehicles

Subchapter 001 : General Provisions

(Cite as: 23 V.S.A. § 2001)

§ 2001. Definitions

Except when the context otherwise requires, as used in this chapter:

- (1) "Dealer"** means a person as defined in subdivision 4(8) of this title.
- (2) "Commissioner"** means the Commissioner of Motor Vehicles.
- (3) "Identification number"** means the numbers and letters, if any, on a vehicle designated by the Commissioner for the purpose of identifying the vehicle.
- (4) "Lienholder"** means a person holding a security interest in a vehicle.
- (5) "Owner"** for certificate of title purposes, means a person, other than a lienholder, having the property in or title to a vehicle. The term includes a person entitled to the use and possession of a vehicle subject to a security interest in another person, but excludes a lessee under a lease not intended as security.
- (6) "Security agreement"** means a written agreement which reserves or creates a security interest.
- (7) "Security interest"** means an interest in a vehicle reserved or created by agreement and which secures payment or performance of an obligation. The term includes the interest of a lessor under a lease intended as security. The term also includes a nonpossessory attachment issued by a court of competent jurisdiction within this State. The term also includes liens obtained by the Commissioner of Taxes pursuant to the provisions of Title 32. Notwithstanding subdivision 2041(2) of this title, the term also includes arrearage liens obtained by the Office of Child Support pursuant to the provisions of Title 15. A security interest is "perfected" when it is valid against third parties generally, subject only to specific statutory exceptions.
- (8) "State"** means a state, territory, or possession of the United States, the District of Columbia, the commonwealth of Puerto Rico, or a province of the Dominion of Canada.
- (9) "Vehicle"** means a motor vehicle as defined by section 4 of this title.
- (10) "Manufacturer's or importer's certificate of origin"** means the original written instrument or document required to be executed and delivered by the manufacturer to his or her agent or dealer, or a person purchasing direct from the manufacturer, certifying the origin of the vehicle.

(11) "Salvage dealer" means any person who, in a single year, purchases or in any manner acquires three motor vehicles as salvage or who scraps, dismantles, or destroys three motor vehicles in a single year.

(12) "Rebuilt motor vehicle" means a vehicle upon which a salvage certificate of title, parts-only certificate, or other document indicating the vehicle is not sold for re-registration purposes, has been issued and which has been rebuilt and restored for highway operation.

(13) "Salvaged motor vehicle" means a motor vehicle which has been purchased or otherwise acquired as salvage; scrapped, dismantled, or destroyed; or declared a total loss by an insurance company.

(14) "Totaled motor vehicle" means a motor vehicle which has been declared by an insurance company to be a total loss.

(15) "Title or certificate of title" means a written instrument or document that certifies ownership of a vehicle and is issued by the Commissioner or equivalent official of another jurisdiction. These terms do not include an exempt vehicle title authorized to be issued under subdivision 2013(a)(2) of this chapter.

(16) "Secure assignment of title" means a form prescribed by the Commissioner that must be used to transfer ownership of a titled vehicle if all space for assignments upon the title itself has been used.

(17) "Salvage certificate of title" means a title that is stamped or otherwise branded to indicate that the vehicle described thereon is a salvaged motor vehicle.

(18) "Time of sale or transfer" or "date of sale" means the date when physical delivery of the vehicle to the purchaser occurs.