

735-020-0075

Release or Assignment of Interest; Oregon Title or Salvage Title

Authority and Purpose. This rule specifies the requirements for the release or assignment of interest shown on an Oregon-titled vehicle as required by ORS 803.094.

(1) Definitions. For purposes of ORS 803.094 and this rule:

- (a) “Affiant” means the person who signs a small estate affidavit filed under ORS 114.515;
- (b) “Assign,” “assignment” or “assignment of interest” means the act of a lien holder, owner, or security interest holder transferring his or her interest in a vehicle to another person by signing the release section on an Oregon title, a secure odometer form, a bill of sale, or other document showing the transfer of the interest;
- (c) “Authorized agent” means a person given a power of attorney by the owner of a vehicle for the purposes of transferring an interest in the vehicle;
- (d) “DMV” means the Driver and Motor Vehicle Services Division of the Oregon Department of Transportation;
- (e) “Estate” means the real and personal property of a decedent;
- (f) “Heir” means the person who is entitled under intestate succession to the property of a decedent who died wholly or partially intestate (without a will);
- (g) “Interest” means a right, claim or legal share in a vehicle shown on an Oregon title, or other ownership document described in subsection (k) of this section;
- (h) “Interest holder” means a lien holder, owner, or security interest holder;
- (i) “MCO” means a Manufacturer’s Certificate of Origin;
- (j) “Operation of law” means a transfer or assignment of interest in a vehicle from one person to another person due to death, divorce, merger, consolidation, dissolution, bankruptcy, inheritance, devise or bequest, court order, dissolution decree, insolvency, seizure or foreclosure;
- (k) “Other ownership document” means a primary ownership document as described in OAR 735-020-0010. For example, MCO, a sheriff’s bill of sale, a court judgment or a completed signed Certification of Ownership Facts (DMV Form 735-550);
- (l) “Person” means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, governmental agency, public corporation or a legal or commercial entity;
- (m) “Release” or “release of interest” means the act of a lien holder, owner, or security interest holder transferring an interest in a vehicle by signing the release section on an Oregon title, a secure odometer form, a bill of sale, or other document showing the transfer of the interest. For purposes of these rules, transferring includes release, termination, assignment or transfer of an interest;
- (n) “Representative,” “authorized agency representative” or “personal representative” means a personal representing agent, government official, receiver, trustee, executor, administrator, or other representative with lawful right or authority to transfer an interest in a vehicle on behalf of the owner or by operation of law;
- (o) “Title” means an Oregon certificate of title, Oregon salvage title, other ownership document or electronic equivalent issued by DMV, as evidence of ownership interest in a vehicle recorded in DMV’s records;
- (p) “Transferee” means a person to whom an interest in a vehicle is transferred, including but not limited to a purchaser of the vehicle;
- (q) “Transferor” means any person who transfers an interest in a vehicle.
- (r) “VIN” means vehicle identification number.

(2) General Requirements. Except as provided in section (6) of this rule, upon transferring an interest in an Oregon-titled vehicle, any person whose interest is released, terminated, assigned or transferred, or the person's representative, must release or assign that interest in writing. A release or assignment document must include the following:

(a) For the vehicle subject to the transfer, the make, model year, license plate number (if available) and VIN;

(b) The full name and signature of the transferor(s), or the transferor's representative;

(c) If available, the date the interest in the vehicle was released or assigned; and

(d) A statement or other indicator in the document that the vehicle was sold, ownership was transferred or released, or any interest, including a lien or security interest, was assigned, released, terminated or transferred.

(3) Although not required, a release or assignment document should include the name of the transferee.

(4) DMV will accept the following as a release or assignment document:

(a) The current title issued for the vehicle with the release/assignment section completed by the transferor(s) or the transferor(s) authorized agent;

(c) The vehicle's MCO with the release section completed by the dealer.

(b) A completed odometer disclosure that meets the requirements of ORS 803.120, 803.122 and OAR 735-028-0050; or

(d) A bill of sale or other document that meets the requirements of section (2) of this rule.

(5) Additional Requirements. In addition to the requirements of section (2) of this rule, a release or assignment of interest for a vehicle with a salvage title must comply with OAR 735-024-0170.

(6) Operation of Law. In addition to other applicable requirements of this rule, if an interest in a vehicle is transferred by operation of law as described in this section, a representative, an authorized agency representative, personal representative, heir, affiant, security interest holder, or lien claimant must release or assign the interest in the vehicle as follows:

(a) Transfer of Interest upon Death. The personal representative of an estate must sign the release or assignment document unless DMV receives:

(A) If the owner of the vehicle died intestate, an Inheritance Affidavit (DMV Form 735-516) signed by all of the heirs; or

(B) A Small Estate Certification (DMV Form 735-6797) signed by the affiant;

(b) Vehicle Repossession. The security interest holder or representative of the security interest holder must sign a Vehicle Repossession Certificate (DMV Form 735-263).

(c) Possessory Lien Foreclosure. A lien claimant must fulfill all legal requirements to foreclose a possessory lien on the vehicle and sign a certificate of possessory lien foreclosure form as specified in OAR 735-020-0012.

(d) Government Agency. A government agency may transfer interest in a vehicle in its custody, if it complies with relevant legal requirements and, at the time of transfer, provides the transferee a certificate of sale, bill of sale or similar document that contains:

(A) A citation of the legal authority authorizing the government agency to transfer or assign interest in the vehicle;

(B) The make, model, year and VIN of the vehicle subject to the transfer; and

(C) The full name and signature of an authorized agency representative.

(7) A person who assigns or releases a partial interest in a vehicle but will remain on the vehicle title as an owner, does not need to complete an assignment or release document. However, the person must acknowledge that the addition of a new owner on the title is authorized by signing:

- (a) A title application that lists the additional owner; or
- (b) A written document that identifies and permits the addition of the additional owner on the title.

Stat. Auth.: ORS 184.616, 184.619, 802.010 & 803.094

Stats. Implemented: ORS 803.015 & 803.094