



## WHY YOUR STATE SHOULD ADOPT THE UNIFORM CERTIFICATE OF TITLE FOR VESSELS ACT

The Uniform Certificate of Title for Vessels Act (UCOTVA) will allow states to issue a title for boats in the same way all states now issue a title for automobiles. Currently, titling law for boats varies greatly from state to state, resulting in significant gaps and some overlap. Interstate sales and transfers of boats are more complicated than necessary and unscrupulous boat owners or dealers have opportunities to commit fraud. UCOTVA will modernize and standardize the law of titling watercraft, resulting in the following advantages for enacting states:

- ***UCOTVA may promote new commercial activity in your state.*** UCOTVA facilitates vessel financing because security interests perfected pursuant to the Act can receive the status of a preferred ship mortgage under federal law.
- ***UCOTVA prevents unnecessary litigation.*** UCOTVA integrates seamlessly with the Uniform Commercial Code, particularly Articles 2 and 9. It provides clear rules on all matters relating to a security interest in a vessel, meaning fewer disputes will go to court.
- ***UCOTVA protects consumers from buying unsafe boats.*** UCOTVA aids consumers and facilitates boating safety by requiring the title of a vessel to be branded if the integrity of the vessel's hull has been compromised.
- ***UCOTVA prevents criminal activity.*** UCOTVA deters and impedes the theft of boats by providing both government officials and interested buyers with a simple means of identifying vessels. Uniform adoption of UCOTVA will help prevent "title-washing" by relocating stolen watercraft to another state.
- ***UCOTVA is administratively simple.*** UCOTVA imposes very few new burdens or costs on state filing offices.
- ***UCOTVA is popular with stakeholders.*** UCOTVA was drafted with extensive input from state boat law administrators, boat manufacturers, financiers, insurers, and the United States Coast Guard.

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