

NEWS

CARVANA CHAMPIONS NEW OREGON LAW DIGITIZING CAR BUYING EXPERIENCE

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Oregon Representative McLain Leads Effort To Modernize Car Buying Process

PHOENIX--(BUSINESS WIRE)-- Legislation signed into law by Oregon Governor Tina Koteck will result in the Oregon Department of Transportation (ODOT) adopting rules that permit the use of electronic services in vehicle ownership. The legislation was introduced in January and sponsored by House Representative Susan McLain, Co-Chair of the Joint Transportation Committee, and [passed unanimously in both the Oregon House of Representatives with a 57-0 vote, and in the Oregon State Senate in a 24-0 vote](#). Carvana, the [fastest growing used automotive retailer in U.S. history](#) and a pioneer of online car sales, partnered with Chair McLain to lead the effort with stakeholders and introduce the bill. The bill paves the way for a significant, digital modernization of ODOT electronic services.

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Carvana champions new Oregon law digitizing car buying experience.

(Photo: Business Wire)

"Oregon residents deserve a modernized car buying experience from the dealer of their choice," said Tony Hall, Senior Manager of Government Affairs at Carvana. "The passing of this bill works towards a goal we firmly stand behind;

to allow Oregonians to purchase a vehicle in the most convenient way possible and conduct the necessary purchase paperwork with ease. We are happy to see the legislation pass with unanimous support after working closely with the Oregon state lawmakers, ODOT, and other stakeholders to craft this legislation. We are grateful to Chair McLain for her leadership in promoting this common-sense, consumer friendly legislation."

The legislation modernizes Oregon state law by permitting dealers to execute signatures and submit documents electronically, including vehicle titles and registration. Many other states have permitted the electronic signatures and transmission of these documents, as they continue to respond to consumer needs and recognize the immense time savings provided to residents are an increasingly critical element of modern-day life.

Additionally, the new law requires ODOT to establish an electronic lien and title program, adding Oregon to a list of 42 other states that already have these systems or authority to establish them. This program allows the ODOT and a financial institution to exchange vehicle ownership information electronically for vehicles that are financed. The ownership information is sent electronically, and the lienholder stores the electronic information instead of a paper title. Once the financial terms are satisfied, the lienholder electronically notifies ODOT. This program is typically a state's first step towards full electronic titling, significantly reduces fraud, and brings a number of other benefits to the state, customers, and businesses.

"Our state is dedicated to embracing technology to make a real difference in the lives of Oregonians," stated Representative McLain. "This legislation represents a meaningful step forward in making it easier for individuals to complete the process of titling and registering their vehicles. I am proud to have sponsored this important bill and applaud the work of the private and public sector stakeholders, who played a vital role in ensuring its passage."

Carvana has been operating in Oregon since 2021, and with the passing of this new legislation, is eager to offer Oregon residents a seamless online process, from the purchase of a vehicle online with fulfillment to their front door, to the online registration and titling process. Promoting innovative policy is part of Carvana's mission to empower consumers and revolutionize the vehicle purchase process.

About Carvana

Carvana is an industry pioneer for buying and selling used vehicles online. As the fastest growing used automotive retailer in U.S. history, its proven, customer-first ecommerce model has positively impacted millions of people's lives through more convenient, accessible and transparent experiences. [Carvana.com](#) allows someone to purchase a vehicle from the comfort of their home, completing the entire process online, benefiting from a 7-day money back guarantee, home delivery, nationwide inventory selection and more. Customers also have the option to sell or trade-in their vehicle across all Carvana locations, including its patented Car Vending Machines, in more than 300 U.S. markets. Carvana brings a continued focus on people-first values, industry-leading customer care, technology and innovation, and is the No. 2 automotive brand in the U.S., only behind Ford, on the Forbes 2022 Most Customer-Centric Companies List. Carvana is one of the four fastest companies to make the Fortune 500 and for more information, please visit www.carvana.com and follow us @Carvana.

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