

Article - Transportation

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§15–103.

(a) (1) Except as provided in paragraph (2) of this subsection, a surety bond required of a licensee under this title shall be for the benefit of the Administration and any other person who suffers any loss because of a violation by the licensee, his agents, or employees of those provisions of the Maryland Vehicle Law that the Administration specifies.

(2) A manufacturer's or distributor's bond required under Subtitle 2 of this title shall be for the benefit of the Administration, any dealer, any buyer of a new or used Class A vehicle, and any member of the public who suffers any loss because of the breach of any express or implied warranty given by the manufacturer or distributor to a buyer of the vehicle from a dealer.

(b) Any person who suffers a loss described in subsection (a) of this section has a right of action in his own name against the surety on the bond.

(c) If, before a surety bond required under this title expires or is terminated, the licensee does not file satisfactory evidence that the bond has been extended or replaced by a bond that the Administration approves, his license automatically is suspended. The Administration immediately shall notify the licensee of the suspension.

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