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Section 13-113(e), 15-308, and 15-604

(1998 Replacement Volume and 1998 Supplement)

Annotated Code of Maryland

1999 Regular Session (9lr0126)

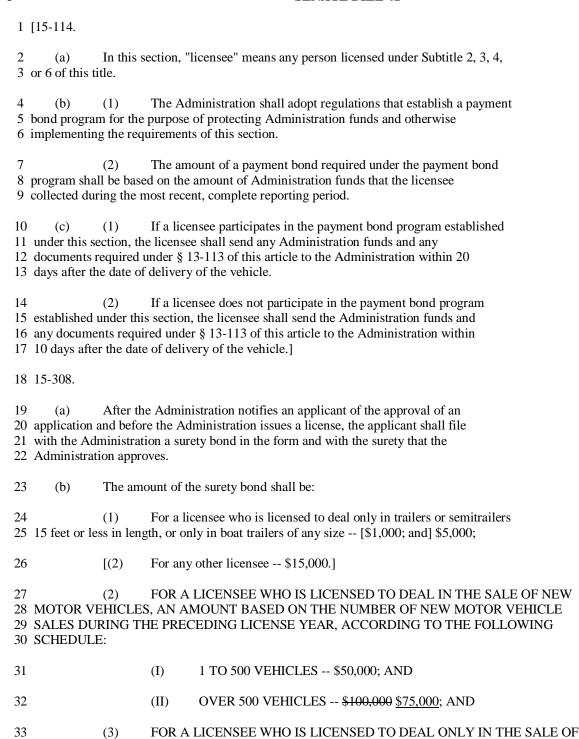
ENROLLED BILL

-- Judicial Proceedings/Commerce and Government Matters --

Introduced by Chairman, Judicial Proceedings Committee (Departmental - Transportation)

Proofread Sealed with the Great Seal and presented to the Governor, for his approval this day of at o'clock,M. Preside CHAPTER 1 AN ACT concerning 2 Vehicle Laws - Dealers and Title Service Agents - Bond Requirements
Sealed with the Great Seal and presented to the Governor, for his approval this day of at o'clock,M. Preside CHAPTER 1 AN ACT concerning
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1 AN ACT concerning
Vehicle Laws - Dealers and Title Service Agents - Rand Requirements
2 Venice Daws - Dealers and The Service Agents - Bond Requirements
FOR the purpose of increasing the liability amounts of surety bonds required for individuals and businesses that apply for certain licenses with the Motor Vehicle Administration; repealing a certain payment bond program established by the Administration; requiring and authorizing the Administration to base the liability amount of surety bonds on certain criteria under certain circumstances; providing for the application of this Act; and generally relating to bond requirements under the motor vehicle laws.
10 BY repealing and reenacting, with amendments, 11 Article - Transportation

1 2 3 4 5	BY repealing Article - Transportation Section 15-114 Annotated Code of Maryland (1998 Replacement Volume and 1998 Supplement)
6 7	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
8	Article - Transportation
9	13-113.
	(e) (1) If a licensed dealer holds a vehicle for sale and transfers the vehicle to someone other than another licensed dealer who holds the vehicle for sale, the dealer shall:
13 14	(i) Execute an assignment and warranty of title to the transferee in the manner and on the form that the Administration requires; and
15	(ii) Comply with the provisions specified in this subsection.
	(2) If the vehicle is a Class A (passenger) vehicle, Class D (motorcycle) vehicle, Class G (trailer) travel trailer or camping trailer, or Class M (multipurpose) vehicle and is to be registered and titled in this State, the transferring dealer shall:
19 20	(i) Obtain from the transferee a completed application and collect all taxes and fees required for titling the vehicle; and
	(ii) [Subject to § 15-114 of this article, within] WITHIN 20 days of the date of delivery of the vehicle, send them, together with every other document required by § 13-104 of this subtitle, to the Administration.
26	(3) If the vehicle is to be registered and titled in this State, but is not a Class A (passenger) vehicle, Class D (motorcycle) vehicle, Class G (trailer) travel trailer or camping trailer, or Class M (multipurpose) vehicle, the transferring dealer shall, within 20 days of the delivery of the vehicle, either:
28	(i) Deliver the certificate of title to the transferee; or
31	(ii) [On request of the transferee, and subject to § 15-114 of this article, send] SEND the transferee's completed application and all taxes and fees required for titling the vehicle, together with every other document required by § 13-104 of this subtitle, to the Administration.
	(4) If the vehicle is not to be titled in this State and is to be registered in another state, the transferring dealer shall deliver the certificate of title to the transferee within 20 days of delivery of the vehicle.



34 USED MOTOR VEHICLES, INCLUDING WHOLESALERS, AN AMOUNT BASED ON THE 35 NUMBER OF USED VEHICLE SALES DURING THE PRECEDING LICENSE YEAR,

36 ACCORDING TO THE FOLLOWING SCHEDULE:

After the Administration notifies an applicant of the approval of an

31 application and before the Administration issues a license, the applicant shall file 32 with the Administration a surety bond in the form and with the surety that the

The amount of the surety bond shall be [\$10,000] \$25,000.

29 of § 26-204 of the Insurance Article.

Administration approves.

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(c)

- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take 1
- effect October June 1, 1999 and shall be applicable to all surety bonds filed with the
 Motor Vehicle Administration licenses issued or renewed after September 30 May 31,
- 4 1999.