

(2) A second-stage manufacturer of new two-stage vehicles completed in the United States.

15-202.

(a) A manufacturer or distributor may not transfer any new [Class A] MOTOR vehicle, [new Class B vehicle,] or new two-stage vehicle to any dealer in this State unless the manufacturer or distributor is licensed by the Administration under this subtitle.

(b) A person may not conduct the business of a factory branch in new [Class A] MOTOR vehicles, [new Class B vehicles,] or new two-stage vehicles unless the person is licensed by the Administration under this subtitle.

15-204.

(b) The annual license fee for a manufacturer or a distributor is based on the combined number of new [Class A] MOTOR vehicles, [new Class B vehicles,] and new two-stage vehicles transferred by the manufacturer or distributor to dealers in this State during the preceding license year, according to the following schedule:

- (1) 1 to 50 vehicles -- \$ 50;
- (2) 51 to 500 vehicles -- \$ 150;
- (3) 501 to 10,000 vehicles -- \$ 250; and
- (4) Over 10,000 vehicles -- \$ 500.

15-205.

(a) After the Administration notifies a manufacturer or distributor of new [Class A] MOTOR vehicles of the approval of an application for a license and before the Administration issues a license, the manufacturer or distributor shall file with the Administration a surety bond in the form and with the surety that the Administration approves.

(b)(1) The amount of the surety bond shall be based on the number of new [Class A] MOTOR vehicles transferred by the manufacturer or distributor to dealers in this State during the preceding license year, according to the following schedule:

- (i) 1 to 50 vehicles -- \$25,000 surety bond;
- (ii) 51 to 500 vehicles -- \$50,000 surety bond;
- (iii) 501 to 10,000 vehicles -- \$100,000 surety bond; and