

(d) Notwithstanding the provisions of Section 7 of this article, the funds from the excise tax levied under this section shall be deposited by the department with the Comptroller of the Treasury in a special fund to be known as the Waterways Improvement Fund and shall be expended only for the purposes specified by law.

~~†G.~~

Whenever the department shall determine that there has been an overpayment of the excise tax upon titling a vessel or an overpayment has resulted from whatever cause, the department is authorized to submit the overpayment and supporting data whether accompanied by a written claim or not, to the State Comptroller for refund to the person entitled thereto.

~~†H.~~

(a) The department shall file each application for certificate of title which is received by it, if it is accompanied by the required fees and title tax as set forth in Section ~~†F~~, and it complies in all other respects with this article. When satisfied that the application is genuine and regular, that the applicant is the owner of the vessel, and that there is no security interest in the vessel not disclosed in the application, the department shall issue a certificate of title to the vessel.

(b) The department shall maintain a record of all certificates of title issued by it:

1. Under a distinctive title number assigned to a vessel.
2. In the discretion of the department, in any other method it determines.

(c) All records of the department relating to the titling of vessels shall be public records open to inspection during regular office hours upon the payment of such reasonable fees as the department may prescribe.

(d) If the department is not satisfied that the applicant for a certificate of title to a vessel is the bona fide owner of such vessel and that there is no security interest in it not disclosed in the application, the department shall withhold the issuance of a certificate of title until the applicant reasonably satisfies the department that the applicant is the owner of the vessel and that there are no undisclosed security interests in it.

~~†I.~~

(a) Each certificate of title shall contain such information and shall be issued in such form as the Department shall prescribe.

(b) A certificate of title issued by the department is prima facie evidence of the facts appearing on it.

~~†J.~~

The certificate of title shall be mailed to the first lienholder named in it, or if none, to the owner.

~~†K.~~

(a) No dealer shall purchase or acquire a new vessel without