31. 1965; and all certificates issued in 1964 and in any subsequent year, 1965 AND 1966 shall be valid for a period of not more than three years and shall expire on December 31 of the third year after issuance, counting the year of issuance. The fee for renewal for each three year period after the initial licensing shall be six dollars (\$6.00). THEREAFTER ALL CERTIFICATES SHALL BE IS-SUED FOR A ONE-YEAR PERIOD AT A FEE OF TWO DOL-LARS (\$2.00). The fee for a certificate to replace one lost, destroyed or corrected shall be one dollar (\$1.00). The Department of Tidewater Fisheries] Department of Chesapeake Bay Affairs shall [be the office of record [for] all transactions and transfers of numbered boats. The Department also I shall be the office of record for recording may record any amount of MONEY owing on a vessel required to be numbered hereunder at the time of sale, and the Department shall not effect a transfer of ownership until any such amount of money owed thereon has been paid in full; , UNLESS SAID AMOUNT IS RECORDED ON THE NEW TITLE, and the Department may make such rules and regulations as deemed necessary to enforce the provisions of this sentence, including the charging of the sum of two dollars (\$2.00) for every recordation of unpaid money under the provisions of this sentence.

(e) ON AND AFTER JANUARY 1, 1967, EVERY VESSEL FOR WHICH A NEW CERTIFICATE IS ISSUED PURSUANT TO THIS SECTION, SHALL BE ISSUED A REGISTRATION CARD, VALID ONLY FOR THE CURRENT YEAR OF CERTIFI-CATION, WHICH CARD SHALL ALWAYS BE RETAINED ON OR ABOUT SUCH VESSEL AND DISPLAYED UPON DEMAND TO ANY LAW ENFORCEMENT OFFICER. THE DEPARTMENT SHALL MAKE SUCH RULES AND REGULATIONS AS MAY BE NECESSARY TO EFFECTUATE THE PURPOSES OF THIS SECTION. [Whenever a vessel for which an original or renewal certificate has been issued is sold, transferred, abandoned, lost or destroyed, and the owner thereof purchases or otherwise acquires one other vessel in its place, which vessel is required to be numbered by this article, such owner may file an application for a transfer certificate and a new number. Only one transfer certificate shall be issued during the period the original or renewal certificate would have been effective, and the fee therefor shall be two dollars (\$2.00). The application for a transfer certificate shall be made on forms approved by the Department of Tidewater Fisheries Department of Chesapeake Bay Affairs and shall be signed by the owner or owners of the vessel involved. Upon receipt of the application for a transfer certificate, the Department shall issue to the owner a transfer certificate in substantially the same form as an original or renewal certificate, which shall contain a number for the vessel purchased or otherwise acquired. No fee for the new number shall be required other than the transfer certificate fee above. The transfer certificate shall expire at the same time the original or renewal certificate would have expired. Any application for a transfer certificate made after one such transfer certificate has been issued during the period for which an original or renewal certificate was effective shall be considered as an application for an original or renewal certificate of number which shall be effective for the period, and shall be issued for the fee, provided for such an original or renewal certificate. All vessels otherwise exempted from numbering or the payment of a fee