

amend the definition of the term "fair market value" in the motor vehicle laws to provide for the applicability of this term to used vehicles which have been totally destroyed.

AN ACT TO REPEAL AND RE-ENACT, WITH AMENDMENTS, SECTIONS 2(A) (14A) AND 29(B) OF ARTICLE 66½ OF THE ANNOTATED CODE OF MARYLAND (1957 EDITION AND 1966 SUPPLEMENT) TITLE "MOTOR VEHICLES," SUBTITLES "IN GENERAL" AND "ADMINISTRATION—REGISTRATION—TITLING," RESPECTIVELY, TO AMEND THE DEFINITION OF THE TERM "FAIR MARKET VALUE" IN THE MOTOR VEHICLE LAWS, TO PROVIDE FOR THE APPLICABILITY OF THIS TERM TO USED VEHICLES WHICH HAVE BEEN TOTALLY DESTROYED, AND TO REQUIRE SUBMISSION OF A NOTARIZED BILL OF SALE BY THE DEPARTMENT OF MOTOR VEHICLES UNDER CERTAIN CONDITIONS.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 2(a) (14a) of Article 66½ of the Annotated Code of Maryland (1966 Supplement), title "Motor Vehicles," subtitle "In General," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

THAT SECTIONS 2(A) (14A) AND 29(B) OF ARTICLE 66½ OF THE ANNOTATED CODE OF MARYLAND (1957 EDITION AND 1966 SUPPLEMENT), TITLE "MOTOR VEHICLES," SUBTITLES "IN GENERAL" AND "ADMINISTRATION—REGISTRATION—TITLING," RESPECTIVELY, BE AND THEY ARE HEREBY REPEALED AND RE-ENACTED, WITH AMENDMENTS, TO READ AS FOLLOWS:

2.

(a) (14a) ~~Shall~~ FAIR MARKET VALUE SHALL mean the certified total purchase price in the case of sales of new motor vehicles and resales of used motor vehicles by new and used car registered dealers.

(i) In the case of used vehicles sold by any person other than a registered dealer, it shall mean the total purchase price of OR that valuation shown in a national publication of used car values adopted for use by the Department, ~~whichever shall be higher;~~

(ii) In the case of used vehicles sold by any person other than a registered dealer having a designated model year in excess of seven (7) years, it shall mean the total purchase price or a minimum of one hundred dollars (\$100.00), ~~whichever shall be higher.~~

(iii) ~~¶~~In all other cases the fair market value shall mean that evaluation as shown in a national publication of used car values adopted for use by the Department. ~~¶~~ *In the event any used vehicle is totally destroyed and is thereafter sold by a person other than a registered dealer before repairs have been made, it shall mean the total purchase price, subject to the approval of the Department of Motor Vehicles. The Department shall have the right to inspect the vehicle to determine its condition. The Department may refuse to treat the total purchase price as the fair market value and in such event, the Department shall then at its discretion make a determination as to the fair market value. The above rules shall apply without*