

SURETY BOND IN SUCH FORM AS THE DEPARTMENT SHALL APPROVE IN THE SUM OF ONE HUNDRED THOUSAND DOLLARS, (\$100,000) FOR THE USE AND BENEFIT OF THE DEPARTMENT AND THE PUBLIC WHO MAY SUFFER OR SUSTAIN ANY LOSS BY REASON OF THE BREACH OF ANY EXPRESS OR IMPLIED WARRANTY IN THE SALE OF SUCH A CLASS A MOTOR VEHICLE BY A DEALER. IN ADDITION, EVERY MANUFACTURER SHALL BE JOINTLY AND SEVERALLY LIABLE, WITH THE DEALER, TO THE PURCHASER OF A CLASS A MOTOR VEHICLE, AS DEFINED HEREIN, FOR THE BREACH OF ANY EXPRESS OR IMPLIED WARRANTY IN THE SALE OF SUCH CLASS A MOTOR VEHICLE.

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*(a) (1) (vi) Each applicant for a license as a dealer, used car dealer, motorcycle dealer, and trailer dealer, upon notification by the Department of approval of the application, files with the Department acceptable evidence of a surety bond in such form as the Department shall approve [in the sum of five thousand dollars (\$5,000)]. Such bond shall be commensurate with 5% of the gross annual sales but in no event shall such bond be an amount less than fifteen thousand dollars (\$15,000) nor more than fifty thousand dollars (\$50,000) for the use and benefit of the Department and the public who may suffer or sustain any loss by reason of any violation of [Sections 29, 46, 47, 49, 61, 62, or 63] any provision of this subtitle and Section 176B of this article by a dealer, used car dealer, motorcycle dealer and trailer dealer, under this article who fails to file acceptable evidence that the bond required herein has been extended prior to the date of expiration of the bond shall be automatically suspended and the Department shall immediately notify him of the suspension except in the case of boat trailer dealers and those trailer dealers dealing exclusively in trailers fifteen (15) feet or less in length. Such dealers shall file with the Department acceptable evidence of a surety bond in such form as the Department shall approve in the sum of one thousand dollars (\$1,000) for the use and benefit of the Department and the public who may suffer or sustain any loss by reason of any violation of [Sections 29, 46, 47, 49, 61, 62, or 63] any provision of this subtitle and Section 176B of this article by a boat trailer dealer or trailer dealer dealing exclusively in trailers fifteen (15) feet or less in length, and the license of any boat trailer dealer or trailer dealer dealing exclusively in trailers fifteen (15) feet or less in length under this article who fails to file acceptable evidence that the bond required herein has been extended prior to the date of expiration of the bond shall be automatically suspended and the Department shall immediately notify him of suspension[-]. Every such dealer, used car dealer, motorcycle dealer, and trailer dealer, licensed under this article shall report annually on forms and in a manner prescribed by the Department the total gross sales for the calendar year preceding the license renewal period.*

(A) (1) FROM AND AFTER JANUARY 1, 1966, LICENSES FOR DEALERS SHALL BE ISSUABLE ONLY TO DEALERS AS THAT TERM IS DEFINED IN THIS ARTICLE. LICENSES FOR USED CAR DEALERS SHALL BE ISSUABLE ONLY TO USED CAR DEALERS AS THAT TERM IS DEFINED IN THIS