

8. *In the case of a scrap processor, he maintains a hydraulic baler and shears, or a shredder, or such other equipment suitable for processing motor vehicle scrap as required by regulation of the Department.*

§ 5-203. *Notification of Acquisition of Vehicles and Assessment for Vehicles Not Destroyed.*

(a) *Every wrecker engaged in the business of purchasing or otherwise acquiring vehicles for the purpose of scrapping, dismantling, or destroying, shall notify the Department of the acquisition of such vehicles upon forms prescribed by the Department within five (5) days of the date of acquiring such vehicles.*

(b) *If a wrecker acquires possession of a vehicle, or body or chassis thereof, for which there is no certificate of title, or certificate of authority and the vehicle, or body or chassis thereof, has been in the possession of the wrecker for a period of more than thirty (30) days, the wrecker shall send a notice of intent to dispose of the vehicle, or body or chassis thereof, at least ten (10) days prior thereto by registered mail to the owner and any lienholder as shown on the records of the Department of Motor Vehicles or any other person entitled to possession of the vehicle, or body or chassis thereof, if his address is known or can be reasonably obtained.*

(c) *If the owner of the vehicle, or body or chassis thereof, or any other person entitled thereto, or any lienholder having an interest therein fails to recover or claim the vehicle, or body or chassis thereof, within the ten (10) day period specified in the aforementioned notice, the wrecker having possession of the vehicle, or body or chassis thereof, shall take and assume free and clear title to the said vehicle, or body or chassis thereof, without the necessity of securing a certificate of title, as is required by the provisions of this Article. The assumption of ownership by the wrecker shall be certified on forms prescribed by the Department and forwarded to it within five (5) days from the date ownership has been assumed by the wrecker.*

*If the address of the owner, lienholder, or any other person entitled to possession of the vehicle, or body or chassis thereof, for which there is no certificate of title, cannot be reasonably obtained from the records of the Department, or by the exercise of reasonable diligence, the wrecker having possession of the vehicle or body or chassis thereof shall take and assume free and clear title to the vehicle, or body or chassis thereof, after the aforementioned thirty (30) day period. The assumption of ownership by the wrecker shall be certified on forms prescribed by the Department and forwarded to it within five (5) days from the date ownership was assumed by the wrecker.*

(d) *The Department shall prescribe forms and have the authority to promulgate rules and regulations pertaining to the manner in which a wrecker or scrap processor notifies the Department of receipt of a vehicle or body or chassis thereof to be scrapped, dismantled, or destroyed and the manner in which an assessment is placed upon a wrecker if a vehicle or body or chassis thereof has a designated model year in excess of seven years as determined by a national publication of used car values adopted for use by the Department is not scrapped, dismantled, or destroyed within one year from the date a wrecker acquires possession of the vehicle or body or chassis thereof,*