

*for by Section 2-320, but in the event the Abandoned Vehicles Fund is temporarily exhausted claims shall be met from the Transportation Trust Fund to the limit of any transfers previously made thereto pursuant to this section.*

(B) THE FEES COLLECTED HEREIN FOR THE PURPOSE OF ADMINISTERING THE PROVISIONS OF SECTION 5-205 AND THE SUBSECTION (D) OF SECTION 11-1002.2 OF THIS ARTICLE SHALL BE DEPOSITED IN THE STATE TREASURY AND BE ACCOUNTED FOR IN A SPECIAL ACCOUNT ON THE RECORDS OF THE COMPTROLLER TO BE KNOWN AS THE ABANDONED VEHICLES FUND. ALL SUMS RECEIVED BY THE TREASURER PURSUANT TO THE PROVISIONS OF THIS SECTION SHALL BECOME PART OF THE ACCOUNT, AND SHALL BE HELD BY THE TREASURER TO CARRY OUT THE PURPOSE OF SECTION 5-205 AND SUBSECTION (D) OF SECTION 11-1002.2 OF THIS ARTICLE. WHENEVER THE ADMINISTRATION FINDS THAT MONIES IN THE ABANDONED VEHICLES FUND ACCOUNT ARE IN EXCESS OF RESERVES LIKELY TO BE NEEDED FOR THE PURPOSE THEREOF, THEY MAY REQUEST THE COMPTROLLER TO TRANSFER THE EXCESS TO THE TRANSPORTATION TRUST FUND AS PROVIDED FOR BY SECTION 2-320, BUT IN THE EVENT THE ABANDONED VEHICLES FUND ACCOUNT IS TEMPORARILY EXHAUSTED CLAIMS SHALL BE MADE FROM THE TRANSPORTATION TRUST FUND TO THE LIMIT OF ANY TRANSFERS PREVIOUSLY MADE THERETO PURSUANT TO THIS SECTION.

5-203.

(b) Notice of intent to dispose of vehicle.—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] Administration 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.

*The provisions of this section which relate to the period of possession of a vehicle and the notification procedure shall not apply to abandoned vehicles which are over eight (8) years old and are totally inoperable.*

(d) The [Department] Administration 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] Administration 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] ten years, as determined by a national publication of used car values adopted for use by the [Department] Administration is not scrapped, dismantled, or destroyed within one year from the date a wrecker acquires possession of the vehicle