

PENALTIES OF PERJURY, THAT THE STATEMENTS MADE ARE TRUE AND CORRECT TO THE BEST OF MY/OUR KNOWLEDGE, INFORMATION AND BELIEF. Every application for a certificate of title shall contain the date and gross price of the vessel or the fair market value if no sale immediately preceded the transfer, and any such further information as may be required by the Department.

(b) If a dealer buys or acquires a used MARYLAND NUMBERED vessel for the purpose of resale, he shall within fifteen (15) days [apply for a new certificate of title in his name.] REPORT SUCH ACQUISITION TO THE DEPARTMENT ON FORMS PROVIDED BY THE DEPARTMENT, OR SAID DEALER MAY IN HIS DISCRETION APPLY FOR AND OBTAIN A CERTIFICATE OF TITLE IN ACCORDANCE WITH THIS ARTICLE. IF A DEALER BUYS OR ACQUIRES A USED NON-MARYLAND NUMBERED VESSEL FOR THE PURPOSE OF RESALE, HE SHALL WITHIN 15 DAYS APPLY FOR A CERTIFICATE OF TITLE IN HIS NAME. No title tax is [owed] DUE on [this] THESE [transaction] TRANSACTIONS.

(C) IF A DEALER BUYS OR ACQUIRES A NEW VESSEL FOR THE PURPOSE OF RESALE, HE MAY APPLY FOR A CERTIFICATE OF TITLE IN HIS NAME. THERE IS NO TITLE TAX ON THIS TRANSACTION.

[(c)]. (D) In the event application for certificate of title is made for a vessel last previously registered or titled in another state or foreign country, the application shall contain or be accompanied by any information or documents required by the Department.

(E) EVERY DEALER TRANSFERRING A VESSEL REQUIRED TO BE TITLED UNDER THIS ARTICLE SHALL ASSIGN THE TITLE OR IF A NEW VESSEL THE CERTIFICATE OF ORIGIN, TO THE NEW OWNER AND WITHIN 15 DAYS OF THE TRANSFER SHALL FORWARD ALL MONIES AND APPLICATIONS TO THE DEPARTMENT THAT HAVE BEEN RECEIVED FROM THE NEW OWNER FOR REGISTRATION AND/OR TITLE FEES OR TAX.

4E.

[[(a) A fee of two dollars (\$2.00) shall be charged by the Department for every certificate of title issued by it, including a transfer of title, and a fee of two dollars (\$ 2.00) shall be charged for every duplicate and/or corrected certificate of title issued by the Department. Such fees shall accompany each application.]]

(b) Except as provided [] in Section 4B, in Section 4D(B) and in subsection (c) of this section [] [ELSEWHERE IN THIS ARTICLE], and in addition to the fees prescribed in subsection (a) of this section, a tax is hereby levied on the issuance of every original certificate of title required under this article for a vessel and on the issuance of every subsequent certificate of title for the sale, resale or transfer of the vessel.

1. The Department shall be paid a tax by the applicant for a certificate of title [EITHER] at the rate of (I) [three] FOUR per centum [(3%)] (4%) of the gross sales price, or [] if no sale immediately precedes the application for title, [] (II) the fair market value of the vessel for which a certificate of title is applied for and issued []. [] [], WHICHEVER IS GREATER AS DETERMINED BY THE DEPARTMENT.] The Department may require the submission to it of proof satisfactory to it in order to establish the tax due.

2. The tax imposed by this section shall accompany all applications for certificates of title issued on and after July 1, 1965, and shall be in lieu of the collection of any tax on the sale of vessel required under Sections 325 or 373 of Article 81 of this Code, as amended from time to time unless otherwise exempt from the tax.

3. Notwithstanding the provisions of this subsection, no tax shall be paid on the issuance of any certificate of title where the owner of the vessel for which a certificate