

A CERTIFICATE OF TITLE FOR THE VESSEL WITHIN 30 DAYS AFTER ACQUISITION. THE APPLICATION SHALL BE ON FORMS THE DEPARTMENT PRESCRIBES, AND ACCOMPANIED BY THE REQUIRED FEE AND TAX. THE APPLICATION SHALL BE SIGNED AND SWORN TO BEFORE A NOTARY PUBLIC OR OTHER PERSON WHO ADMINISTERS OATHS, OR A CERTIFICATION SIGNED IN WRITING CONTAINING SUBSTANTIALLY THE REPRESENTATION THAT STATEMENTS MADE ARE TRUE AND CORRECT TO THE BEST OF THE APPLICANT'S KNOWLEDGE, INFORMATION AND BELIEF, UNDER PENALTY OF PERJURY. THE APPLICATION SHALL CONTAIN THE DATE OF SALE AND GROSS PRICE OF THE VESSEL OR THE FAIR MARKET VALUE IF NO SALE IMMEDIATELY PRECEDED THE TRANSFER, AND ANY ADDITIONAL INFORMATION THE DEPARTMENT REQUIRES. IF THE APPLICATION IS MADE FOR A VESSEL LAST PREVIOUSLY REGISTERED OR TITLED IN ANOTHER STATE OR FOREIGN COUNTRY, IT SHALL CONTAIN THIS INFORMATION AND ANY OTHER THE DEPARTMENT REQUIRES.

REVISOR'S NOTE: This subsection is new language derived from Article 14B, section 4D(a) and (d) of the Code, as amended by Chapter 826, H.B. 989, Acts of 1973.

(F) DEALER BUYING OR ACQUIRING VESSEL FOR RESALE. — IF A DEALER BUYS OR ACQUIRES A USED VESSEL FOR RESALE, HE SHALL REPORT THE ACQUISITION TO THE DEPARTMENT ON FORMS THE DEPARTMENT PROVIDES, OR HE MAY APPLY FOR AND OBTAIN A CERTIFICATE OF TITLE AS PROVIDED IN THIS SUBTITLE. IF A DEALER BUYS OR ACQUIRES A USED NON-MARYLAND NUMBERED VESSEL, HE SHALL APPLY FOR A CERTIFICATE OF TITLE IN HIS NAME WITHIN 15 DAYS. IF A DEALER BUYS OR ACQUIRES A NEW VESSEL FOR RESALE, HE MAY APPLY FOR A CERTIFICATE OF TITLE IN HIS NAME. THESE TRANSACTIONS ARE EXEMPT FROM TITLE TAX.

REVISOR'S NOTE: Subsection (f) is new language derived from Article 14B, section 4(b) and (c) as amended by Chapter 826, H.B. 989, Acts of 1973.

(G) DEALER TRANSFERRING VESSEL REQUIRING TITLE. — EVERY DEALER TRANSFERRING A VESSEL REQUIRING TITLING UNDER THIS SUBTITLE SHALL ASSIGN THE TITLE TO THE NEW OWNER, OR IN THE CASE OF A NEW VESSEL ASSIGN THE CERTIFICATE OF ORIGIN. WITHIN 15 DAYS, THE DEALER SHALL FORWARD ALL MONIES AND APPLICATIONS TO THE DEPARTMENT.

REVISOR'S NOTE: This subsection is new language derived from Article 14B, section 4D(e), as