

amended by Chapter 826, H.B. 989, Acts of 1973.

(H) DEPARTMENT RECORD OF TITLE CERTIFICATES. — THE DEPARTMENT SHALL MAINTAIN A RECORD OF ANY CERTIFICATE OF TITLE IT ISSUES.

REVISOR'S NOTE: This section presently appears as Article 14B, section 4G of the Code. The only changes made are in style.

(I) PROHIBITIONS. — NO PERSON MAY SELL, ASSIGN, OR TRANSFER A VESSEL TITLED BY THE STATE WITHOUT DELIVERING TO THE PURCHASER OR TRANSFEREE A CERTIFICATE OF TITLE WITH AN ASSIGNMENT ON IT SHOWING TITLE IN THE PURCHASER OR TRANSFEREE. NO PERSON MAY PURCHASE OR OTHERWISE ACQUIRE A VESSEL REQUIRED TO BE TITLED BY THE STATE WITHOUT OBTAINING A CERTIFICATE OF TITLE FOR IT IN HIS NAME.

REVISOR'S NOTE: This subsection is new language derived from Article 14B, section 4C of the Code.

8-716. CERTIFICATE OF TITLE FEES AND TITLE TAX.

(A) FEE FOR ISSUANCE OF ORIGINAL AND DUPLICATE CERTIFICATE.—THE DEPARTMENT SHALL CHARGE A \$2 FEE TO ISSUE A CERTIFICATE OF TITLE, A TRANSFER OF TITLE, A DUPLICATE, OR A CORRECTED CERTIFICATE OF TITLE.

(B) LEVY OF TITLE TAX; AMOUNT; IN LIEU OF SALES TAX OR USE TAX; OWNERS PRIOR TO JUNE 1, 1965, EXEMPT.—EXCEPT AS PROVIDED IN SUBSECTION (D) OF § 8-715 AND IN SUBSECTION (C) OF THIS SECTION, AND IN ADDITION TO THE FEES PRESCRIBED IN SUBSECTION (A) OF THIS SECTION, A TITLE TAX IS LEVIED ON THE ISSUANCE OF EVERY ORIGINAL CERTIFICATE OF TITLE REQUIRED FOR A VESSEL UNDER THIS SUBTITLE, AND ON THE ISSUANCE OF EVERY SUBSEQUENT CERTIFICATE OF TITLE FOR THE SALE, RESALE, OR TRANSFER OF THE VESSEL AS FOLLOWS:

(1) THE APPLICANT FOR A CERTIFICATE OF TITLE SHALL PAY THE DEPARTMENT A TAX AT THE RATE OF FOUR PERCENT OF THE GROSS SALES PRICE, OR IF NO SALE IMMEDIATELY PRECEDES THE APPLICATION FOR TITLE, THE FAIR MARKET VALUE OF THE VESSEL FOR WHICH A CERTIFICATE OF TITLE IS APPLIED FOR AND ISSUED. THE DEPARTMENT MAY REQUIRE THE APPLICANT TO SUBMIT SATISFACTORY PROOF OF THE VESSEL'S GROSS SALES PRICE OR FAIR MARKET VALUE IN ORDER TO ESTABLISH THE TAX