

another registered dealer who holds the vehicle for sale, the transferring dealer shall execute and acknowledge an assignment and warranty of title in the manner and upon the form prescribed by the [Department,] ADMINISTRATION and in addition shall comply with the following:

(1) If the vehicle is a Class A vehicle, CLASS D MOTORCYCLE OR CLASS G TRAVEL OR CAMPING TRAILER which is to be registered and titled in this State, the transferring dealer shall obtain from the transferee the written application for a certificate of title and the prescribed fee therefor, and forward the same, together with all other documents required by § 3-104, to the [Department] ADMINISTRATION within 10 days from the date of delivery of the vehicle;

(2) If the vehicle is to be registered and titled in this State, and is not a Class A vehicle, the transferring dealer, within 10 days from the date of delivery of the vehicle, shall either (i) deliver the certificate of title to the transferee, or (ii) upon request of the transferee, forward to the [Department] ADMINISTRATION the transferee's written application for a certificate of title, the prescribed fees therefor, and all other documents required by § 3-104.

(3) If the vehicle is not to be titled in this State and is to be registered in another state, the transferring dealer, within 10 days from the date of delivery of the vehicle, shall deliver the certificate of title to the transferee.

3-832.

(a) If the excise tax imposed by § 3-831 is collected by any dealer for the [Department] ADMINISTRATION for any Class A motor vehicle, CLASS D MOTORCYCLE OR CLASS G TRAVEL OR CAMPING TRAILER the dealer is entitled to apply and credit against the amount of the tax collected for the [Department,] ADMINISTRATION, an amount equal to 2% of the gross tax collected by him for the [Department,] ADMINISTRATION, to cover his expense in the collection and remittance of the tax.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved May 31, 1974.

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