

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved April 29, 1977.

CHAPTER 270

(House Bill 1479)

AN ACT concerning

Vehicle Laws - Fleet Registration

FOR the purpose of providing for the filing of a certain letter of credit in lieu of a surety bond when registering fleets of trailers; and making this Act an emergency measure.

BY repealing and reenacting, with amendments,

Article 66 1/2 - Vehicle Laws  
Section 3-608(d)  
Annotated Code of Maryland  
(1970 Replacement Volume and 1976 Supplement)

BY repealing and reenacting, with amendments,

Article - Transportation  
Section 13-928(e)  
Annotated Code of Maryland  
(As enacted by Chapter \_\_\_\_\_ of the Acts of the  
General Assembly of 1977)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 3-608(d) of Article 66 1/2 - Vehicle Laws, of the Annotated Code of Maryland (1970 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 66 1/2 - Vehicle Laws

3-608.

(d) At the time application for registration or renewal is made on a prorated basis, the applicant shall submit acceptable evidence of a surety bond OR IRREVOCABLE LETTER OF CREDIT THAT IS in a form and with a surety OR INSURED MARYLAND FINANCIAL INSTITUTION approved by the Administrator and in an amount equal to the total annual fees required for all vehicles registered to the applicant in accordance with this section.