

INSURANCE SETTLEMENT.

(A) WHEN VEHICLE IS TRANSFERRED.

(1) NOTWITHSTANDING ANY OTHER PROVISION TO THE CONTRARY, IF, AS A RESULT OF A TOTAL LOSS INSURANCE SETTLEMENT, A VEHICLE IS TRANSFERRED AS SALVAGE, THE INSURANCE COMPANY, ITS AUTHORIZED AGENT, OR THE VEHICLE OWNER SHALL SEND THE CERTIFICATE OF TITLE OF THE VEHICLE TO THE ADMINISTRATION WITHIN 10 DAYS FROM THE DATE OF THE SETTLEMENT.

(2) ON PAYMENT OF A FEE OF \$2, THE ADMINISTRATION SHALL ISSUE A SALVAGE CERTIFICATE IN THE NAME OF THE INSURANCE COMPANY OR VEHICLE OWNER. ON RECEIPT OF THE SALVAGE CERTIFICATE, THE INSURANCE COMPANY OR VEHICLE OWNER PROMPTLY SHALL ENDORSE AN ASSIGNMENT OF OWNERSHIP AND GIVE THE CERTIFICATE TO THE PERSON WHO ACQUIRED THE VEHICLE AS SALVAGE.

(3) THE RECORDS OF THE ADMINISTRATION SHALL BE MARKED TO INDICATE:

(I) THAT THE VEHICLE WAS TRANSFERRED AS SALVAGE; AND

(II) THAT THE VEHICLE MAY NOT BE TITLED OR REGISTERED FOR OPERATION IN THIS STATE EXCEPT IN ACCORDANCE WITH SUBSECTION (B) OF THIS SECTION.

(B) WHEN VEHICLE IS RESTORED TO OPERATION.

(1) IF THE SALVAGE VEHICLE IS REBUILT AND RESTORED TO OPERATION, THE VEHICLE MAY NOT BE TITLED AND REGISTERED FOR OPERATION UNTIL:

(I) A CERTIFICATE OF INSPECTION IS SUBMITTED TO THE ADMINISTRATION BY A REPRESENTATIVE OF A COUNTY POLICE DEPARTMENT OR THE STATE POLICE; AND

(II) IF THE VEHICLE IS A CLASS A (PASSENGER) VEHICLE, A CLASS E (TRUCK) ONE-HALF OR THREE-QUARTER TON VEHICLE, OR A CAMPING TRAILER OR TRAVEL TRAILER, A CERTIFICATE OF INSPECTION FOR TITLING AND REGISTRATION OF USED VEHICLES IS SUBMITTED TO THE ADMINISTRATION, AS REQUIRED BY TITLE 23 OF THIS ARTICLE.

(2) ON RECEIPT OF THE REQUIRED CERTIFICATES OF INSPECTION AND THE SALVAGE CERTIFICATE:

(I) THE ADMINISTRATION SHALL ISSUE A NEW CERTIFICATE OF TITLE; AND

(II) THE RECORDS OF THE ADMINISTRATION SHALL BE MARKED TO INDICATE THAT THE VEHICLE NO LONGER IS A SALVAGE VEHICLE.

REVISOR'S NOTE: This section presently appears as