

Section 8-716.1
Annotated Code of Maryland
(1974 Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Natural Resources

8-715.

(a) Except as provided in subsection [(b)] (D), any owner of a vessel {principally used} REMAINING on the waters of the State ~~FOR MORE THAN 60 DAYS~~ and to be numbered shall apply to the Department for a certificate of title for the vessel.

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(b) 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 DEALER OR, IF THERE IS NO DEALER, THE Department shall collect a tax at the rate of 5 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 TO IT OR THE DEALER satisfactory proof of the vessel's gross sales price or fair market value in order to establish the tax due.

8-716.1.

(A) THE DEALER SHALL COLLECT THE TITLE TAX FOR THE DEPARTMENT. FOR COLLECTING AND REMITTING THE TAX, A DEALER MAY KEEP 1.2 PERCENT OF THE GROSS TAX HE COLLECTS.

(B) IF THE DEPARTMENT FINDS THAT A DEALER HAS FORWARDED LESS THAN THE AMOUNT OF TAX DUE AND DOES NOT HAVE ADEQUATE RECORDS OR HAS INCORRECT RECORDS OF SALES OR REALES OF NEW OR USED VESSELS AND THAT THE AMOUNT OF TITLE TAX COLLECTED FOR THE DEPARTMENT ON THESE SALES CANNOT BE DETERMINED ACCURATELY, THE DEPARTMENT SHALL DETERMINE THE TAXABLE SALES OF THE DEALER FOR ANY PERIOD INVOLVED AND COMPUTE THE TAX FROM THE BEST INFORMATION AVAILABLE. THE COMPUTATION SHALL BE PRIMA FACIE CORRECT. HOWEVER, IF ANY DEALER FAILS TO KEEP ANY RECORD OF SALES OF VESSELS, THE DEPARTMENT MAY DETERMINE THE TAX DUE TO THE DEPARTMENT BY