

DEPARTMENT TAXES AND FEES WITHIN 30 DAYS OF COLLECTION, THE DEPARTMENT MAY DECLARE FORFEITED THE BOND OR OTHER SECURITY FILED BY THE DEALER UNDER THIS SUBTITLE. THE DEPARTMENT SHALL USE FUNDS COLLECTED THROUGH THE FORFEITURE TO REIMBURSE THE BOAT DEALER ASSURANCE FUND FOR THE EXPENSE OF PAYING TITLE TAXES AND FEES IN ACCORDANCE WITH THIS SECTION.

~~(F)--ANY--MONEY--IN--THE--ASSURANCE--FUND--IN--EXCESS--OF--\$125,000--SHALL--BE--TRANSFERRED--ANNUALLY--TO--THE--DEPARTMENT'S--SPECIAL--FUND--RESERVE--ACCOUNT--TO--BE--USED--TO--FINANCE--THE--PROVISIONS--OF--THE--STATE--BOAT--ACT.~~

(F) WHEN THE ASSURANCE FUND ACCUMULATES \$25,000, THE FEE REQUIRED BY PARAGRAPH (A)(2) OF THIS SECTION SHALL CEASE TO BE COLLECTED. IF THE FUND IS REDUCED TO \$10,000, THE FEE SHALL AUTOMATICALLY BE COLLECTED UNTIL THE FUND IS RESTORED TO \$25,000.

(G) THE DEPARTMENT MAY REQUIRE THE RETURN OF ALL TEMPORARY CERTIFICATES FROM ANY DEALER WHO HAS NOT COMPLIED WITH ANY PROVISION OF THIS SUBTITLE.

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(g) Every dealer transferring a vessel requiring titling under this subtitle shall assign the title to the new owner, or in the case of a new vessel assign the certificate of origin. Within [15] 30 days, the dealer shall forward all [moneys] TITLE TAXES, FEES, and applications to the Department.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

CHAPTER 717

(Senate Bill 143)

AN ACT concerning

Baltimore City Election Wards - Corrections

FOR the purpose of amending Chapter 586 of the Acts of 1980 to make technical corrections in the description of certain election ward boundaries in Baltimore City; eliminating a certain restriction on the use of the election ward boundaries delineated by Chapter 586 of the Acts of 1980; and making this Act an emergency measure.

BY repealing and reenacting, with amendments,