

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

Article - Transportation

13-809.

(a) (1) In this section the following words have the meanings indicated.

(2) "Fair market value" means:

(i) As to the sale of any new or used vehicle by a licensed dealer, the total purchase price, as certified by the dealer;

(ii) As to a used vehicle that is sold by any person other than a licensed dealer and that has a designated model year that is 7 years old or older, the greater of[;]:

1. The total purchase price; or
2. ~~\$100~~ \$300;

(iii) As to any other used vehicle that is sold by any person other than a licensed dealer, -{either:

1. The-}-THE total purchase price[;

or

2. The] , -UNLESS-THE-TOTAL--PURCHASE PRICE--CANNOT--BE--VERIFIED--BY--MEANS--OF--A--BILL-OF-SALE, RECEIPT,--OR--OTHER--CERTIFICATE--SIGNED---BY---THE---SELLER INDICATING--THE-PRICE-PAID-FOR-THE-VEHICLE,--IN-WHICH-CASE-IT SHALL-MEAN-THE , IF VERIFIED BY MEANS OF A NOTARIZED BILL OF SALE, SIGNED BY BOTH THE BUYER AND THE SELLER, IN WHICH THE ACTUAL PRICE PAID FOR THE VEHICLE IS STATED; OR

2. IN THE CASE WHERE THE BILL OF SALE DOES NOT ACCOMPANY THE TITLE, EITHER THE TOTAL PURCHASE PRICE OR THE valuation shown in a national publication of used car values adopted for use by the Department; and

(iv) In any other case, THE TOTAL PURCHASE PRICE OR the valuation shown in a national publication of used car values adopted for use by the Department.

(3) "Total purchase price" means the price of a vehicle agreed on by the buyer and the seller, with no allowance for trade-in OR OTHER NONMONETARY CONSIDERATION.

(b) Except as otherwise provided in this part, in addition to any other charge required by the Maryland Vehicle Law, an excise tax is imposed: