

## VETOES

(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--OR--IN--ANY OTHER-CASE, either:

1. The total purchase price[; or], 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. [The] 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:

(1) For each original and each subsequent certificate of title issued in this State for a motor vehicle, trailer, or semitrailer; and

(2) For each motor vehicle, trailer, or semitrailer that is in interstate operation and registered under § 13-109(c) of this title without a certificate of title.

(c) (1) The tax imposed by this section is 5 percent of the fair market value of the vehicle.

(2) If the vehicle formerly was a vehicle exempt from the tax imposed by this section, the tax shall be reduced by any amount previously paid by the present owner as a retail sales tax on the vehicle under the retail sales tax act of the Code.