

8-710.2.

(a) The Department may design temporary certificates of boat number and furnish them to any licensed boat dealer [who:

(1) Applies for at least 25 of the certificates on a form that the Administration requires; and

(2) Submits the fee, not to exceed \$1, set by the Department for each certificate with the application].

[(d) (1) (i) There is a special fund called the Boat Dealer Assurance Fund.

(ii) All fees collected by the Department under this section shall be credited to the Fund.

(2) The Fund shall be used exclusively as provided in this subsection:

(i) To pay title taxes and fees that boat dealers and manufacturers have failed to forward to the Department; and

(ii) For administrative costs calculated in accordance with § 1-103(b)(2) of this article.

(3) A payment may be made under this section only if:

(i) A member of the public demonstrates that title taxes and application fees were paid to a dealer and a manufacturer; and

(ii) The dealer or manufacturer has failed to forward the taxes and fees to the Department as required by this subtitle.

(4) Attainments to the Fund in excess of an accumulated balance of \$100,000 may be expended by the Department for any purpose authorized under § 8-723 of this subtitle. However, any funds not expended pursuant to this subsection or § 8-723 of this subtitle:

(i) Shall remain in the Fund; and

(ii) May not revert to the General Fund.]

[(e)] (D) In addition to any other sanction under this subtitle, on failure of a dealer to forward to the 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.]

SECTION 2. AND BE IT FURTHER ENACTED, That the funds in the Boat Dealer Assurance Fund, on the effective date of this Act, shall revert to the General Fund.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006.