

(a) The following persons may transfer a vehicle under this section:

(1) Any person who possesses or on whose property any abandoned vehicle is found;

(2) Any person who owns a vehicle for which the certificate of title is defective, lost, or destroyed; or

(3) Any agent designated and authorized by a government agency to remove an abandoned vehicle from public or private property.

(b) Notwithstanding any other provision of this subtitle, if the vehicle is more than 8 years old and has no engine or otherwise is totally inoperable, any person described in subsection (a) of this section may transfer the vehicle to an automotive dismantler and recycler or scrap processor without a certificate of title and without following the notification procedures of §§ 25-204 and 25-205 of this subtitle.

(C) AN AUTOMOTIVE DISMANTLER AND RECYCLER OR SCRAP PROCESSOR MAY REQUIRE A PERSON WHO TRANSFERS A VEHICLE UNDER SUBSECTION (B) OF THIS SECTION, TO EXECUTE AN INDEMNITY AGREEMENT ON A FORM PRESCRIBED BY THE ADMINISTRATION.

[(c)] (D) In those cases [only,] DESCRIBED IN SUBSECTION (B) OF THIS SECTION, AN AUTOMOTIVE DISMANTLER AND RECYCLER OR a scrap processor whose plant is physically located and operating in this State ~~shall execute and~~ MAY file with the Administration an THE indemnity agreement DESCRIBED IN SUBSECTION (C) OF THIS SECTION that identifies the vehicle and contains the name, address, and signature of the person delivering it.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 13, 1986.

CHAPTER 325

(Senate Bill 352)

AN ACT concerning

Reciprocal Interstate Banking Acquisitions - Acquired Banks -
Time of Existence

FOR the purpose of altering the number of years that a Maryland bank shall have been in existence and continuously operated as a condition for the State Bank Commissioner to approve of