

[(d)] (E) No person other than a dealer may buy in this State and no person may sell in this State any used vehicle of a type for which a certificate of title is required under this subtitle unless:

(1) A certificate of title of the vehicle has been issued by the Administration or by another state or country; or

(2) A certificate of registration of the vehicle has been issued by a state or country that does not issue certificates of title of such vehicles.

13-113.

(a) [(1)] If the transferee of a vehicle is a licensed dealer who holds the vehicle for sale, the dealer shall[:

(i) Within] WITHIN 15 days of the date of the transfer to the dealer of the vehicle, obtain the certificate of title of the vehicle, which shall contain an assignment and warranty of title executed by the former owner[; and

(ii) Retain the certificate of title in his possession until the further sale or transfer of ownership of the vehicle].

(B) IF THE TRANSFEREE OF A VEHICLE IS A LICENSED DEALER WHO HOLDS THE VEHICLE FOR SALE, THE DEALER SHALL RETAIN THE CERTIFICATE OF TITLE IN HIS POSSESSION UNTIL THE FURTHER SALE OR TRANSFER OF OWNERSHIP OF THE VEHICLE.

[(2)] (C) During business hours, the licensed dealer shall allow any representative of the Administration and any police officer full access to all certificates of title of vehicles held by him for sale.

[(b)] (D) If a licensed dealer holds a vehicle for sale and transfers the vehicle to another licensed dealer who holds the vehicle for sale, the transferring dealer, without applying for a new certificate of title, shall:

(1) Execute an assignment of title to the transferee dealer in the manner and on the form that the Administration requires; and

(2) Include in the assignment a statement certifying each security interest, lien, or other encumbrance on the vehicle.

[(c)] (E) (1) If a licensed dealer holds a vehicle for sale and transfers the vehicle to someone other than another licensed dealer who holds the vehicle for sale, the dealer shall: