

8-714.

(A) IF A LICENSED DEALER OR MANUFACTURER OWNS A VESSEL MAINLY USED IN THE DEALER'S OR MANUFACTURER'S BUSINESS AND HELD FOR SALE AND THAT OTHERWISE IS REQUIRED TO BE NUMBERED UNDER THIS TITLE, THE DEALER OR MANUFACTURER MAY APPLY TO THE DEPARTMENT FOR THE ISSUANCE OF AS MANY DEALER'S OR MANUFACTURER'S CERTIFICATES OF NUMBER AS ARE REQUIRED FOR THE NORMAL OPERATION OF BUSINESS AND AS THE DEPARTMENT AUTHORIZES. A BROKER LICENSED AS A DEALER MAY NOT OBTAIN MANUFACTURER'S OR DEALER'S CERTIFICATES.

(B) Numbers displayed by authority of manufacturer's or dealer's certificates of number may be transferred from one vessel to another vessel owned by the manufacturer or dealer and may be affixed in a temporary manner. These numbers shall be used only on vessels demonstrated, tested, or owned by the manufacturer or dealer, and these numbers are not valid for use on the vessels when chartered, rented, or leased by the manufacturer or dealer.

(C) EACH APPLICATION FOR THE MANUFACTURER'S OR DEALER'S CERTIFICATES OF NUMBER SHALL BE ON FORMS THE DEPARTMENT APPROVES AND BE ACCOMPANIED BY AN ANNUAL FEE OF \$12. THE CERTIFICATE OF NUMBER ISSUED UNDER THIS SECTION EXPIRES DECEMBER 31 OF EACH YEAR IT IS ISSUED.

8-716.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANING INDICATED.

(2) "FAIR MARKET VALUE" MEANS:

(I) AS TO THE SALE OF ANY VESSEL BY A LICENSED DEALER, THE TOTAL PURCHASE PRICE, AS CERTIFIED BY THE DEALER;

(II) AS TO ANY OTHER VESSEL THAT IS SOLD BY ANY PERSON OTHER THAN A LICENSED DEALER, THE GREATER OF:

1. THE TOTAL PURCHASE PRICE; OR

2. \$100;

(III) AS TO ANY OTHER VESSEL THAT IS SOLD BY ANY PERSON OTHER THAN A LICENSED DEALER, EITHER:

1. THE TOTAL PURCHASE PRICE, IF VERIFIED BY MEANS OF A CERTIFIED BILL OF SALE APPROVED BY THE DEPARTMENT, IN WHICH THE ACTUAL PRICE PAID FOR THE VESSEL IS STATED; OR

2. THE VALUATION SHOWN IN A NATIONAL PUBLICATION OF USED VESSEL VALUES ADOPTED BY THE DEPARTMENT IF A NOTARIZED CERTIFIED BILL OF SALE DOES NOT ACCOMPANY THE APPLICATION.