

Section 13-506(c)
Annotated Code of Maryland
(1992 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Transportation

13-506.

(c) (1) An insurance company shall apply for a salvage certificate on a form provided by the Administration FOR EACH VEHICLE TITLED IN THE STATE THAT IS ACQUIRED AS A RESULT OF A CLAIM SETTLEMENT ARISING FROM AN ACCIDENT THAT OCCURRED IN THE STATE.

(2) The application under paragraph (1) of this subsection shall be accompanied by:

- (i) The certificate of title of the vehicle;
- (ii) A statement by the insurance company that:

1. The cost to repair the vehicle for highway operation is greater than the fair market value of the vehicle prior to sustaining the damage for which the claim was paid;

2. The cost to repair the vehicle for highway operation is equal to or less than the fair market value of the vehicle prior to sustaining the damage for which the claim was paid;

3. The vehicle is not rebuildable, will be used for parts only, and is not to be retitled; or

4. The vehicle has been stolen; and

- (iii) A fee established by the Administration.

(3) Subject to the provisions of § 13-507(c)(2) of this subtitle, a salvage certificate issued under this paragraph shall contain a conspicuous notation by the Administration that describes which of the statements under paragraph (2)(ii) of this subsection applies to the vehicle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 11, 1993.