

(2) If the transferee intends to continue to use the [yacht] VESSEL principally on the waters of the State, the transferee shall submit an application for [validation] A MARYLAND USE STICKER and pay the fee as required by subsection (b) of this section.

(d) The [validation] MARYLAND USE sticker shall be displayed on or about the forward half of the [yacht] VESSEL.

(e) Unless the [yacht] VESSEL that is subject to the [validation] requirement of this section displays a current [validation] sticker:

(1) A person may not operate the [yacht] VESSEL on the waters of the State; and

(2) The owner may not knowingly permit the [yacht] VESSEL to be operated on the waters of the State.

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 1 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] A fee of [\$12] \$24. The certificate of number issued under this section [expires] IS VALID FOR A PERIOD NOT TO EXCEED 2 YEARS AND SHALL EXPIRE ON December 31 [of each year it] OF THE CALENDAR YEAR FOLLOWING THE YEAR THE CERTIFICATE is issued.

8-716.

(b) The Department shall charge a ~~\$22~~ \$4 fee to issue a certificate of title ~~, or a transfer of title , or a duplicate or corrected certificate of title .~~ THE DEPARTMENT SHALL CHARGE A \$2 FEE TO ISSUE A DUPLICATE OR CORRECTED TITLE.

8-716.1.

(d) (1) If a person obligated to pay the tax fails to pay the tax when due, there shall be assessed against the person, in addition to the tax due, a penalty of 10% plus interest at the rate of 1.5% per month or fraction of a month from the time the tax was due until paid. This penalty and interest may be waived by the Secretary if, within [10]