

House Bill No. 736

AN ACT concerning

Vehicle Laws – Wholesale Dealers – Purchases From Retail Sellers

FOR the purpose of permitting a wholesale dealer licensed by the Motor Vehicle Administration to purchase vehicles from a retail seller; requiring a wholesale dealer's license to state that the dealer may purchase vehicles from a retail seller; making certain clarifying changes; and generally relating to retail vehicle purchases by wholesale dealers.

BY repealing and reenacting, with amendments,

Article – Transportation

Section 15-305.1 and 15-310

Annotated Code of Maryland

(1992 Replacement Volume and 1993 Supplement)

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

Article – Transportation

15-305.1.

(a) A wholesale dealer who is licensed by the Administration under this subtitle:

(1) May buy a vehicle from [,] ANOTHER DEALER, AT AN AUTO AUCTION, OR FROM A RETAIL SELLER;

(2) MAY sell a vehicle to [,] or exchange vehicles ~~only~~ with another dealer ~~or auto auction~~;

(3) EXCEPT AS PROVIDED IN PARAGRAPH (4) OF THIS SUBSECTION, MAY SELL A VEHICLE OR EXCHANGE VEHICLES AT AN AUTO AUCTION;

~~[(2)](3)~~ (4) May not [buy a vehicle from,] sell a vehicle to [,] or exchange vehicles with a retail buyer; and

~~[(3)](4)~~ (5) May not buy, sell, or exchange new vehicles.

(b) A wholesale dealer shall keep a record of the following:

(1) The year, make, model, and identification number of a vehicle that is bought, sold, or exchanged;

(2) The date that a vehicle is bought, sold, or exchanged;

(3) The amount for which a vehicle is bought or sold;

(4) The name, address, and license number of the other [dealer] PERSON with whom the wholesale dealer conducts a purchase, sale, or exchange;