

Senate Bill No. 312

AN ACT concerning

Vehicle Laws - Vehicle Salesman's Bond - Repeal

FOR the purpose of repealing a requirement that an applicant to the Motor Vehicle Administration for a vehicle salesman's license post a surety bond.

BY repealing

Article - Transportation

Section 15-407

Annotated Code of Maryland

(1992 Replacement Volume and 1994 Supplement)

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

Article - Transportation

[15-407.

(a) After the Administration notifies an applicant of the approval of an application and before the Administration issues a license, the applicant shall file with the Administration a surety bond in the form and with the surety that the Administration approves.

(b) The amount of the surety bond shall be \$1,000.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

May 24, 1995

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 338.

This bill establishes a Neighborhood Business Development Program within the Department of Housing and Community Development for the purpose of assisting small businesses and stimulating investment by the private sector in distressed neighborhoods. The program will provide financial assistance to small businesses within designated neighborhoods in the form of grants, loans, assistance with existing loans and guarantees.