

Article – Natural Resources

8-721.

(h) The Department may NOT delegate the Department's authority to remove and dispose of abandoned vessels under this section to any local jurisdiction THAT CONSENTS TO THE DELEGATION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved April 29, 1997.

CHAPTER 215

(House Bill 116)

AN ACT concerning

Repossessed Vessels – Certificate of Title

FOR the purpose of repealing a requirement that a lienholder repossessing a vessel secure a new certificate of title; authorizing the Department of Natural Resources under certain circumstances to transfer on its records the ownership of a vessel that has been repossessed by a secured party; *providing for a delayed effective date;* and generally relating to the transfer of title to a vessel that has been repossessed by a secured party.

BY repealing

Article – Natural Resources

Section 8-720(b)

Annotated Code of Maryland

(1990 Replacement Volume and 1996 Supplement)

BY adding to

Article – Natural Resources

Section 8-720(b)

Annotated Code of Maryland

(1990 Replacement Volume and 1996 Supplement)

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

Article – Natural Resources

8-720.

[(b) If a lienholder repossesses a vessel by operation of law and holds the vessel for resale, the lienholder shall secure a new certificate of title but the lienholder is not required to pay the title tax but shall pay the other required fees.]