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

Article – Natural Resources

_8–701._

_(a)_   _In this subtitle the following words have the meanings indicated._

_(b)_   _"Certificate" means any certificate of number or title issued._

_(c)_   _(1)_   _"Dealer" means any person who:_

_(i)_   _Engages in whole or in part in the business of buying, selling, or exchanging new and unused vessels or used vessels, or both, either outright or on conditional sale, bailment, lease, chattel mortgage, or otherwise; and_

_(ii)_   _Has an established place of business for sale, trade, and display of vessels._

_(2)_   _"Dealer" includes a yacht broker._

_(d)_   _"Governing body" means the county commissioners, county executive and county council of any county, the Mayor and City Council of Baltimore, and the elected officials of any municipal corporation in the State, subject to Article XI–E of the Maryland Constitution._

_(e)_   _"Lienholder" means a person holding a security interest._

_(f)_   _"Manufacturer" means any person engaged in the business of manufacturing or importing new and unused vessels, or new and unused outboard motors, for the purpose of sale or trade._

_(g)_   _"Motorboat" means any vessel equipped with propelling machinery, whether or not the machinery is the principal source of propulsion._

_(h)_   _"Operate" means to navigate or otherwise use a vessel._

_(i)_   _"Operator" means the person who operates or has charge of the navigation or use of a vessel._

_(j)_   _(1)_   _"Owner" means a person, other than a lienholder, having property in or title to a vessel._

_(2)_   _"Owner" includes a person entitled to use or possess a vessel subject to an interest in another person, reserved, or created by agreement and securing payment of performance of an obligation._

_(3)_   _"Owner" does not include a lessee under a lease not intended as security._

_(k)_   _"Parasailing" means a parachute or other device which causes a person to become airborne when towed by a vessel._

_(L)_   _"PERSONAL WATERCRAFT" MEANS A CLASS A VESSEL THAT:_