

Robert L. Ehrlich, Jr.
Governor

Senate Bill No. 90

AN ACT concerning

Motor Vehicles - Certificate of Title - Rebuilt Salvage

FOR the purpose of requiring that a certificate of title to a vehicle contain a conspicuous notation that the vehicle is "rebuilt salvage" whenever an insurance company's application for a salvage certificate for the vehicle contains a statement that the cost to repair the vehicle for highway operation was equal to or less than the fair market value of the vehicle prior to the vehicle sustaining damage; and generally relating to salvaged vehicles.

BY repealing and reenacting, without amendments,

Article - Transportation

Section 13-506(c)

Annotated Code of Maryland

(2002 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - Transportation

Section 13-507

Annotated Code of Maryland

(2002 Replacement Volume)

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

Article - Transportation

13-506.

(c) (1) An insurance company shall apply for a salvage certificate on a form provided by the Administration for each vehicle titled in the State that is acquired as a result of a claim settlement arising from an accident that occurred in the State.

(2) The application under paragraph (1) of this subsection shall be accompanied by:

(i) The certificate of title of the vehicle;

(ii) A statement by the insurance company that:

1. The cost to repair the vehicle for highway operation is greater than the fair market value of the vehicle prior to sustaining the damage for which the claim was paid;