

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

3. The vehicle is not rebuildable, will be used for parts only, and is not to be retitled; or

4. The vehicle has been stolen; and

(iii) A fee established by the Administration.

(3) Subject to the provisions of § 13-507(c)(2) of this subtitle, a salvage certificate issued under this paragraph shall contain a conspicuous notation by the Administration that describes which of the statements under paragraph (2)(ii) of this subsection applies to the vehicle.

13-507.

(a) (1) An application for a certificate of title of a vehicle for which a salvage certificate has been issued shall be made by the owner of the vehicle on a form that the Administration requires.

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

(i) Except as provided in subsection (c)(3) of this section, the salvage certificate for the vehicle;

(ii) A certificate of inspection issued by a county police department or the Department of State Police; and

(iii) A certificate of inspection as required under Title 23 of this article.

(3) (i) The Administration may establish a fee for an inspection under paragraph (2)(ii) of this subsection.

(ii) The fees collected under this paragraph shall be paid into the Vehicle Theft Prevention Fund established under Article 88B, § 74 of the Code.

(b) (1) The certificate of title issued by the Administration shall be:

(i) Issued in the name of the applicant; and

(ii) In a form as provided in this subsection.

(2) The Administration shall issue a certificate of title that contains a conspicuous notation that the vehicle is "rebuilt salvage" if the salvage certificate accompanying the application:

(i) ~~Bears~~ BEARS a notation under § 13-506(c)(2)(ii)1 OR 2 of this subtitle; ~~or~~

(ii) ~~Does not bear a notation under § 13-506(c)(2)(ii)2 of this subtitle] WAS ISSUED BEFORE OCTOBER 1, 1992, AND THE APPLICATION IS~~