

(d) (1) Except as provided in paragraph (2) of this subsection, if a licensed dealer holds a vehicle for sale and transfers the vehicle to another licensed dealer who holds the vehicle for sale, the transferring dealer, without applying for a new certificate of title, shall:

(i) Execute an assignment of title to the transferee dealer in the manner and on the form that the Administration requires; and

(ii) Include in the assignment a statement certifying each security interest, lien, or other encumbrance on the vehicle.

(2) If the certificate of title held by the transferring dealer does not contain an open dealer reassignment section, the transferring dealer shall apply to the Administration for the issuance of a certificate of title.

(e) (1) If a licensed dealer holds a vehicle for sale and transfers the vehicle to someone other than another licensed dealer who holds the vehicle for sale, the dealer shall:

(i) Execute an assignment and warranty of title to the transferee in the manner and on the form that the Administration requires; and

(ii) Comply with the provisions specified in this subsection.

(2) If the vehicle is a Class A (passenger) vehicle, Class D (motorcycle) vehicle, Class G (trailer) travel trailer or camping trailer, or Class M (multipurpose) vehicle and is to be registered and titled in this State, the transferring dealer shall:

(i) Obtain from the transferee a completed application and collect all taxes and fees required for titling the vehicle; and

(ii) [Within] SUBJECT TO § 15-114 OF THIS ARTICLE, WITHIN 20 days of the date of delivery of the vehicle, send them, together with every other document required by § 13-104 of this subtitle, to the Administration.

(3) If the vehicle is to be registered and titled in this State, but is not a Class A (passenger) vehicle, Class D (motorcycle) vehicle, Class G (trailer) travel trailer or camping trailer, or Class M (multipurpose) vehicle, the transferring dealer shall, within 20 days of the delivery of the vehicle, either:

(i) Deliver the certificate of title to the transferee; or

(ii) On request of the transferee, AND SUBJECT TO § 15-114 OF THIS ARTICLE, send the transferee's completed application and all taxes and fees required for titling the vehicle, together with every other document required by § 13-104 of this subtitle, to the Administration.

(4) If the vehicle is not to be titled in this State and is to be registered in another state, the transferring dealer shall deliver the certificate of title to the transferee within 20 days of delivery of the vehicle.