

(i) Acquires a salvage vehicle from a source other than an insurance company licensed to insure automobiles in this State;

(ii) Acquires a salvage vehicle by a means other than a transfer of a salvage certificate; and

(iii) Applies for a salvage certificate as provided in subsection (d) of this section; or

(3) To any other person who:

(i) Acquires or retains ownership of a vehicle that is salvage, as defined in § 11-152 of this article;

(ii) Applies for a salvage certificate on a form provided by the Administration; and

(iii) Pays a fee established by the Administration.

(c) (1) ~~An insurance company shall apply for~~ **EXCEPT AS PROVIDED IN § 13-507(B)(5) OF THIS SUBTITLE, FOR EACH VEHICLE THAT IS ACQUIRED AS A RESULT OF A CLAIM SETTLEMENT ARISING FROM AN ACCIDENT THAT OCCURRED IN THE STATE, AN INSURANCE COMPANY OR ITS AUTHORIZED AGENT SHALL APPLY:**

(I) FOR a salvage certificate on a form provided by the Administration for ~~each A~~ vehicle titled in the ~~State that is~~ **STATE; OR**

(II) ELECTRONICALLY FOR A SALVAGE CERTIFICATE FOR A VEHICLE TITLED IN A FOREIGN JURISDICTION ~~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 **75% OF** the fair market value of the vehicle prior to sustaining the damage for which the claim was paid **AND THE VEHICLE IS REPAIRABLE;**