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Explanation of Changes Ver. U to Ver. T

SB92: Derelict Vessels Act

Section 4

Page 3, lines 15-31 through page 4, line 1: Adds subsections that will allow the Department of Administration to issue a “No Title Issued” registration in the event that they are not satisfied with proof of ownership or believe there may be an undisclosed security interest. A certificate of title will be issued if the applicant presents sufficient documentation or if the “No Title Issued” registration goes uncontested for three years. This section will also ensure that the Department will not be held liable for any damages or costs.

Section 6

Page 4, line 10: Removed the amendment to increase the fee for motorized boat registration, registration renewal, and transfer of registration. The fee will remain as it is in current statute: \$24. The increased fees would not have benefitted the derelict vessels program and therefore were removed from the bill.

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