

§664-A. Resale by dealer

1. Vehicle sold by dealer. A vehicle that is sold by a dealer must be accompanied by a properly assigned and valid certificate of title or certificate of salvage at the time of its sale. A dealer may retain and process certificates of title and certificates of salvage at the dealer's primary facility if in the case when the dealer displays a vehicle at an annex facility the dealer maintains a copy of the certificate of title or certificate of salvage at the annex facility. A dealer selling a vehicle to a lessee who elects to purchase the leased vehicle at the end of the lease term is exempt from this provision.

[PL 2021, c. 216, §17 (AMD).]

2. Vehicle held by dealer. If a dealer holds a vehicle for resale and obtains the certificate of title or certificate of salvage, the dealer is not required to deliver the certificate to the Secretary of State.

[PL 1997, c. 437, §20 (NEW).]

3. Transfer. When transferring possession of a vehicle held for resale to a retail purchaser or selling a leased vehicle to the lessee, a dealer shall comply with section 654.

[PL 2021, c. 216, §18 (AMD).]

4. Unreleased security interest. If a certificate of title shows an unreleased security interest, a dealer may not transfer possession of the vehicle unless the dealer possesses a properly released certificate of lien or the Secretary of State has issued a replacement certificate omitting the security interest under section 705.

[PL 2001, c. 671, §14 (AMD).]

5. Sold at auction. Except for a vehicle sold to a dealer at a vehicle auction licensed under section 1051, a vehicle that is sold at an auction must be accompanied by a valid certificate of title or salvage at the time of its sale. The seller of a vehicle sold to a dealer at a vehicle auction licensed under section 1051 must provide the purchasing dealer with a valid certificate of title or certificate of salvage within 30 days.

[PL 2021, c. 216, §19 (AMD).]

6. Documentation. A vehicle that is exempt under section 652 or a vehicle from a jurisdiction that does not issue certificates of title must be accompanied by information and documents to establish the ownership of the vehicle and the existence or nonexistence of a security interest in it.

[PL 1997, c. 437, §20 (NEW).]

7. Penalty. Violation of this section is a Class E crime.

[PL 1997, c. 437, §20 (NEW).]

SECTION HISTORY

PL 1997, c. 437, §20 (NEW). PL 2001, c. 671, §14 (AMD). PL 2009, c. 598, §29 (AMD). PL 2011, c. 556, §6 (AMD). PL 2021, c. 216, §§17-19 (AMD).

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