§1612. Insurance before registration for dealers and transporters

The Secretary of State may not issue a dealer, transporter, loaner, motorcycle dealer or trailer dealer license or registration plates under chapter 9, subchapter I, except to equipment dealers or dealers who are only licensed to sell trailers with a gross vehicle weight rating of 3,000 pounds or less, and that do not request dealer registration plates in conjunction with the license, until the applicant has procured and filed with the Secretary of State a certificate showing that the applicant is covered by an automobile bodily injury and property damage liability insurance policy providing coverage as set forth in this Title with respect to the plates issued, approved by the Superintendent of Insurance, insuring against any legal liability in accordance with the terms of that policy for personal injury or death of any one person in the sum of $100,000 and for any number of persons in the sum of $300,000 and against property damage in the sum of $100,000 when injury, death or damage may result from or have been caused by the operation of any vehicle bearing such registration plates. In lieu of that insurance, the applicant may file with the Secretary of State a bond or bonds issued by a surety company authorized to do business in the State in the amount of at least $100,000 on account of injury to or death of any one person and subject to such limits as respects injury to or death of one person; of at least $300,000 on account of any one accident resulting in injury to or death of more than one person; and of at least $100,000 for damage to property of others. [PL 1997, c. 776, §41 (AMD).]

Notwithstanding this section, a trailer or mobile home dealer, licensed pursuant to section 954, who certifies to the Secretary of State that the dealer does not haul trailers or mobile homes on the public roads and highways of the State is not required to file certification of liability insurance or surety bond. The Secretary of State may not issue dealer plates to a trailer or mobile home dealer exempted from filing certification of liability insurance or surety bond under this paragraph. [PL 2001, c. 671, §29 (AMD).]

Notwithstanding Title 4, section 152, subsection 9 and Title 5, sections 10003 and 10051, the Secretary of State has the authority to suspend a motor vehicle dealer license upon the dealer's failure to maintain insurance as required by this section. [PL 1999, c. 547, Pt. B, §48 (AMD); PL 1999, c. 547, Pt. B, §80 (AFF).]

The operation, or the release for operation, of any vehicle registered under chapter 9, subchapter I that is not in compliance with this section is a traffic infraction. [PL 1999, c. 771, Pt. C, §12 (AMD); PL 1999, c. 771, Pt. D, §§1, 2 (AFF).]

SECTION HISTORY

PL 1993, c. 683, §A2 (NEW). PL 1993, c. 683, §B5 (AFF). PL 1995, c. 645, §A16 (AMD). PL 1997, c. 437, §41 (AMD). PL 1997, c. 776, §41 (AMD). PL 1999, c. 547, §B48 (AMD). PL 1999, c. 547, §B80 (AFF). PL 1999, c. 771, §C12 (AMD). PL 1999, c. 771, §§D1,2 (AFF). PL 2001, c. 671, §29 (AMD).

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