**§1187-A. Fund**

To fund the board and to pay the start-up expenses of administration and enforcement of this chapter, there is established the Maine Motor Vehicle Franchise Fund, referred to in this section as "the fund." The board shall impose an initial fee upon each new motor vehicle dealer of $200 for each dealer's license held by that dealer and an initial fee of $2,000 for each line make of each manufacturer. The board shall determine on an annual basis whether additional funding is required. If additional funding is required, the board shall meet those funding requirements by adopting rules pursuant to section 1187, subsection 6 to impose additional fees on motor vehicle dealers or manufacturers. In establishing those fees, the board shall ensure that revenues from those fees closely match the costs of the board to administer and enforce this chapter. The board may amend those rules biennially as necessary to ensure that the board has sufficient funds to administer and enforce this chapter. The board shall maintain a fund balance of at least $20,000. [PL 2003, c. 356, §12 (NEW).]

The fund is administered by the Secretary of State. The fund must be used exclusively for the administration and operation of the board for the enforcement of this chapter. Expenses for operation of the board, including the compensation for the chair, must be paid by the board to the Secretary of State on a quarterly basis. [PL 2003, c. 356, §12 (NEW).]

SECTION HISTORY

PL 2003, c. 356, §12 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.