

RCW 88.02.710 Requirements—Surety bond—Fees. (1) Each vessel dealer in this state shall:

(a) Obtain a vessel dealer license from the department in a manner prescribed by the department in accordance with rules adopted under chapter 34.05 RCW;

(b) File a surety bond in the amount of five thousand dollars, running to the state of Washington. The surety bond must be:

(i) Issued by a surety company authorized to do business in the state of Washington;

(ii) Approved by the attorney general as to form; and

(iii) Conditioned that the vessel dealer shall conduct business as required under this chapter; and

(c) Pay the vessel dealer license and vessel dealer display decal fees as provided by rules adopted by the department. All vessel dealer license and vessel dealer display decal fees collected under this section must be deposited with the state treasurer and credited to the general fund.

(2) A vessel dealer selling fewer than sixteen vessels per year having a retail value of no more than two thousand dollars each is not required to file a bond as provided in subsection (1) (b) of this section.

(3) The director shall establish by rule vessel dealer license and vessel dealer display decal fees at a sufficient level to defray the costs of administering the vessel dealer license program.

(4) The department shall issue vessel dealer licenses with staggered annual expiration dates when:

(a) The completed vessel dealer application has been satisfactorily filed;

(b) The department determines that the applicant is eligible as determined by department rules; and

(c) No denial proceeding is in effect.

(5) A vessel consignor or purchaser who has suffered any loss or damage by reason of an act or omission by a vessel dealer that constitutes a violation of this chapter may institute an action for recovery against the vessel dealer and the surety upon the bond. Successive recoveries against the bond are permitted, but the aggregate liability of the surety to all persons may not exceed the amount of the bond. Upon exhaustion of the penalty of the bond or cancellation of the bond by the surety, the vessel dealer license must automatically be deemed canceled.

(6) Vessel dealer license numbers are not transferable. [2010 c 161 § 1032; 1987 c 149 § 1; 1983 c 7 § 19. Formerly RCW 88.02.060.]

Effective date—Intent—Legislation to reconcile chapter 161, Laws of 2010 and other amendments made during the 2010 legislative session—2010 c 161: See notes following RCW 46.04.013.

Effective date—1987 c 149: "This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect July 1, 1987." [1987 c 149 § 15.]