

**WAC 308-90-160 Bond exemption.** How can I be exempt from the requirement for a surety bond?

(1) Applicants or registered vessel dealers desiring to be exempt from the bonding requirement must provide a statement to the department that they sell fifteen or fewer vessels per year none of which has a retail value of more than two thousand dollars each.

(2) Registered vessel dealers who have stated that they qualify for the exemption shall immediately file the required surety bond with the department at the time their sales exceed the statutory exemption number or value. Failure to file the bond will subject the vessel dealer to penalties prescribed in RCW 88.02.188.

[Statutory Authority: RCW 88.02.100. WSR 02-05-073, § 308-90-160, filed 2/20/02, effective 3/23/02; WSR 96-24-042, § 308-90-160, filed 11/27/96, effective 12/28/96. Statutory Authority: 1987 c 149 § 1. WSR 88-03-038 (Order DLR-162), § 308-90-160, filed 1/19/88.]