

RCW 88.02.370 Five business-day notice—Vessel disposition or filing of report of sale. (1) A vessel owner shall notify the department in writing within five business days after a vessel is or has been:

- (a) Sold;
- (b) Given as a gift to another person;
- (c) Traded, either privately or to a vessel dealer;
- (d) Donated to charity;
- (e) Turned over to an insurance company or wrecking yard; or
- (f) Disposed of.

(2) A report of sale is properly filed if it is received by the department within five business days after the date of sale or transfer and it includes:

- (a) The date of sale or transfer;
- (b) The owner's name and address;
- (c) The name and address of the person acquiring the vessel;
- (d) The vessel hull identification number and vessel registration number; and

(e) A date stamp by the department showing it was received on or before the fifth business day after the date of sale or transfer.

(3) The department shall:

- (a) Provide or approve reports of sale forms;
- (b) Provide a system enabling a vessel owner to submit reports of sale electronically;
- (c) Immediately update the department's vessel record when a report of sale has been filed;
- (d) Provide instructions on release of interest forms that allow the seller of a vessel to release their interest in a vessel at the same time a financial institution, as defined in RCW 30A.22.040, releases its lien on the vessel; and
- (e) Send a report to the department of revenue that lists vessels for which a report of sale has been received but no transfer of ownership has taken place. The department shall send the report once each quarter. [2015 c 148 s 1; 2010 c 161 s 1014.]

Effective date—2015 c 148: "This act takes effect January 1, 2017." [2015 c 148 s 2.]

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.