

MVA Alert

Date: April 8, 2011

INVENTORY TIPS FROM AUDITING FOR ELECTRONIC REGISTRATION AND TITLING (ERT)

- All ERT participants must maintain internal controls over Maryland State Properties (stickers, plates, registration cards and un-stickered registration cards) by segregating the three key functions of access to the inventory, perpetual records, and periodic independent review.
- Participants must account for registration stickers by maintaining perpetual inventory records. Dealers should report missing or stolen plates or registration stickers to the Administration's ERT Unit, Business Licensing & Consumer Services and to local law enforcement. Keep documentation for voids and missing inventory readily available for verification.
- Registration stickers must be kept secure and separate from other office supplies.
- If your business or company is going out-of-business, please verify all inventories to be returned. Notify your vendor to pick up your Maryland inventory (i.e. plates, sticker and un-stickered registration cards). Keep a copy of the returned inventory in your records.

If you have any questions concerning this MVA Inventory Alert, please contact Ms. Sarah Moore, Section Manager at (410) 424-3060.