

(1) All revenue received for the licensing of ~~organizations that provide~~ debt management services PROVIDERS under this subtitle;

(2) Income from investments that the Treasurer makes for the Fund;  
and

(3) Except as provided in subsection (b) of this section, any other fee or revenue received by the Commissioner under this subtitle.

12-906.

[A] WHETHER OR NOT THE PERSON MAINTAINS AN OFFICE IN THIS STATE, A person may not provide debt management services to consumers unless the person:

- (1) Is licensed by the Commissioner under this subtitle; or
- (2) Is exempt from licensing under this subtitle.

12-907.

(a) To qualify for a license, an applicant shall satisfy the Commissioner that:

(1) The applicant is an organization; ~~The applicant is an organization;~~

~~(2) (2) [Each] THE APPLICANT AND EACH~~ of the owners, officers, directors, and principals of the applicant has sufficient experience, character, financial responsibility, and general fitness to:

- (i) Engage in the business of providing debt management services;
- (ii) Warrant the belief that the debt management services business will be conducted lawfully, honestly, fairly, and efficiently; and
- (iii) Command the confidence of the public;

~~(3) (3)~~ (3) Each agent acting on behalf of the applicant to manage a trust account required under § 12-917 of this subtitle has sufficient experience, character, financial responsibility, and general fitness to:

- (i) Engage in the business of managing a trust account;
- (ii) Warrant the belief that the management of the trust account will be conducted lawfully, honestly, fairly, and efficiently; and
- (iii) Command the confidence of the public; and

~~(4) (4)~~ (4) The applicant has a net worth computed according to generally accepted accounting principles of at least \$50,000, plus an additional net worth of \$10,000 for each location at which debt management services will be provided to consumers, up to a maximum of \$500,000 as provided in subsection (b) of this section.

12-908.

(a) To apply for a license, an applicant shall submit to the Commissioner an application on the form that the Commissioner provides.