

FOR GOOD CAUSE SHOWN, THE COMMISSIONER MAY EXTEND THE PRELIMINARY CERTIFICATE OF AUTHORITY FOR AN ADDITIONAL PERIOD NOT EXCEEDING 1 YEAR.

REVISOR'S NOTE: This section is new language derived without substantive change from former CA § 6-408.

In subsection (a) of this section, the reference to a certificate of "authority" is substituted for the former reference to a certificate of "compliance" for consistency throughout this subtitle. Similarly, the references to a preliminary certificate "of authority" are added for clarity and consistency.

Also in subsection (a) of this section, the reference to "each action taken" under the authority of the preliminary certificate of authority is substituted for the former reference to "every proceeding" under that certificate. The former reference was ambiguous since the term "proceedings" generally is used in a more limited sense to refer to a judicial or administrative hearing process while the context of the former provision indicated that a failure to obtain a certificate of authority would void any action taken by the society itself.

Defined terms: "Certificate of authority" § 1-101

"Commissioner" § 1-101

"Society" § 8-401

8-417. CERTIFICATE OF AUTHORITY.

(A) EXAMINATION AND ADDITIONAL INFORMATION.

BEFORE THE COMMISSIONER ISSUES A CERTIFICATE OF AUTHORITY, THE COMMISSIONER MAY MAKE ANY EXAMINATION AND REQUIRE ANY ADDITIONAL INFORMATION THAT THE COMMISSIONER CONSIDERS NECESSARY.

(B) ISSUANCE.

ON PRESENTATION OF SATISFACTORY EVIDENCE THAT THE SOCIETY HAS COMPLIED WITH THIS SUBTITLE, THE COMMISSIONER SHALL ISSUE TO THE SOCIETY A CERTIFICATE OF AUTHORITY THAT AUTHORIZES THE SOCIETY TO TRANSACT BUSINESS UNDER THIS SUBTITLE.

(C) PRIMA FACIE EVIDENCE OF EXISTENCE.

THE CERTIFICATE OF AUTHORITY IS PRIMA FACIE EVIDENCE THAT THE SOCIETY EXISTED ON THE DATE OF THE CERTIFICATE OF AUTHORITY.

(D) RECORD IN OFFICE OF COMMISSIONER.

THE COMMISSIONER SHALL RECORD THE CERTIFICATE OF AUTHORITY IN THE OFFICE OF THE COMMISSIONER.

REVISOR'S NOTE: This section formerly was CA § 6-409.