

(1951 Edition), title "Banks and Trust Companies", sub-title "Industrial Finance Companies", relating to the license fee and examination fees of Industrial Finance Companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 169 and Section 188 of Article 11 of the Annotated Code of Maryland (1951 Edition), title "Banks and Trust Companies", sub-title "Industrial Finance Companies", be and they are hereby repealed and re-enacted, with amendments and to read as follows:

169. (Application and Fee.) Application for a license shall be in writing, under oath, and in the form prescribed by the Commissioner. The application shall give the exact location where the business is to be conducted and shall contain such further relevant information as the Commissioner may require including the names and addresses of the partnership, corporation, officers, directors, or trustees, and of such of the principal owners or members as will provide the basis for the investigations and findings contemplated by Section 170 of this sub-title. At the time of making such application, the applicant shall pay to the Commissioner the sum of Fifty Dollars (\$50) as a fee for investigating the application, and the sum of ~~One Hundred and Fifty Dollars (\$150)~~ *Two Hundred Dollars (\$200)* as a license fee for the period ending on the last day of the current calendar year; provided that if the license is granted after June 30 in any year; the license fee shall be Seventy-five Dollars (\$75).

188. (Examinations of Licensees.) At least once each eighteen (18) months, or more often if previous examinations have indicated willful or knowing violations of this sub-title, the Commissioner or his duly appointed Deputy or Examiner, shall make an examination of the place of business of each licensee and of the loans, transactions, books, papers, and records of such licensee so far as they pertain to the business licensed under this sub-title. The actual cost of examination shall be paid to the Commissioner by each licensee so examined provided, however, the cost of each separate and complete examination shall not exceed ~~Fifty Dollars (\$50)~~ *One Hundred Dollars (\$100)*; and the Commissioner may maintain an action for the recovery of such costs in any court of competent jurisdiction.

(A) (Investigations.) For the purpose of discovering violations of this sub-title or of securing information lawfully required hereunder, the Commissioner or his duly authorized representative may at any time investigate the business and examine the books, accounts, papers, and records used therein, of (1) any licensee, (2) any other person engaged in the business described in Section 165 of this sub-title or participating in such business as principal, agent, broker, or otherwise, and (3) any person whom the Commissioner has reasonable cause to believe is violating any provision of this sub-title, whether or not such person shall claim to be within the authority or beyond the scope of this sub-title. For purposes of this section, any person who shall advertise for, solicit, or hold himself out as willing to make loan transactions in the amount of or of the value of Fifteen Hundred Dollars (\$1,500) or less shall, unless legally exempt hereunder, be presumed to be engaged in the business described in Section 165 of this sub-title. If such investigation discloses the person