"Commissioner" shall mean the Bank Commissioner of Maryland or the Deputy Bank Commissioner of Maryland.

209. (Scope.) On and after ~~June 1, 1959,~~ **JANUARY 1, 1960,** *no person to whom this sub-title applies shall engage in the business of selling or issuing checks, drafts and/or money orders for a fee or service charge, except as provided in and authorized by or exempted therefrom by this sub-title, without first having obtained a license from the Commissioner.*

210. (Exemptions.) This sub-title shall not apply to any banking institution incorporated under the Laws of this State, National banks organized pursuant to the Laws of the United States, building and loan and/or savings and loan associations or credit unions; nor to any person who sells checks, drafts and/or money orders for and on behalf of an exempt institution on trust receipt from such institution for the specific purpose of sale; nor to the Government of the United States or any Department or Agency thereof; nor to the receipt of money by an incorporated telegraph company or duly authorized agent thereof for immediate transmission by telegraph; ~~nor to any person presently engaged in the business of selling or issuing checks, drafts and/or money orders for a fee or service charge, having a net worth of at least $500,000., as evidenced by a financial statement duly certified by a Certified Public Accountant and acceptable to the Commissioner;~~ but nothing in this sub-title shall act as a bar to prevent any such person from applying, qualifying for and receiving a license and operating hereunder.

211. (Licenses Required.) On and after ~~June 1, 1959,~~ **JANUARY 1, 1960,** *no person, firm, association, partnership or corporation to which this sub-title applies shall engage in the business of selling or issuing checks, drafts and/or money orders, for a fee or service charge, under his or their or its name, without first securing a license to do so from the Commissioner, as required herein.*

212. (Licenses: Applications; Fees; Bond.) Application for such license shall be in writing, under oath, on a form to be prescribed by the Commissioner. Each application shall contain the following information.

(1) The full name and address (both of residence and place of business) of the applicant, and if the applicant is a partnership or association, of every member thereof, and the name and business address if the applicant is a corporation, as well as the officers and directors thereof, except that if the applicant is a joint stock association having one hundred (100) or more members or shareholders the names and business addresses need be given only of the association and of each officer and director thereof.

(2) The county, city, town or village with the street number, if any, where the seller or issuer is to transact such business. At the time of the filing of an application with the Commissioner, said applicant shall set forth the name and business address of every agent authorized to conduct and transact the business set forth in this sub-title, on behalf of such applicant. Each person specified in such certificate shall be the designated agent of the applicant for all purposes in connection with the applicant's licensed business. Every licensee shall also file under oath a supplemental statement setting