

INFORMATION CONTAINED IN THE AGENTS' APPLICATIONS FOR THE REGISTRATION THEN CURRENTLY IN EFFECT; OR

(2) IF THERE HAS BEEN ANY SUCH CHANGE, SPECIFYING THE CHANGE.

(C) EFFECTIVE DATE OF RENEWAL.

EVERY APPLICATION FOR RENEWAL REGISTRATION IS EFFECTIVE ON THE DATE IT IS RECEIVED BY THE COMMISSIONER OR ON THE EXPIRATION OF THE PREVIOUS REGISTRATION, WHICHEVER DATE IS LATER.

REVISOR'S NOTE: This section presently appears as Art. 32A, §16 (a) (2).

The only changes are technical changes in style.

11-407. FILING FEE.

(A) IN GENERAL.

(1) EVERY APPLICANT FOR INITIAL OR RENEWAL REGISTRATION AS A BROKER-DEALER SHALL PAY A FILING FEE OF \$75.

(2) EVERY APPLICANT FOR INITIAL OR RENEWAL REGISTRATION AS AN AGENT SHALL PAY A FILING FEE OF \$15, EXCEPT THAT A PARTNER, OFFICER, OR DIRECTOR OF A BROKER-DEALER APPLYING FOR INITIAL OR RENEWAL REGISTRATION AS AN AGENT OF THE BROKER-DEALER SHALL PAY A FILING FEE OF \$2.

(B) MAXIMUM TOTAL FEE.

THE MAXIMUM INITIAL OR RENEWAL REGISTRATION FILING FEES PAYABLE WITH THE APPLICATION OF ANY BROKER-DEALER AND ITS AGENTS IS \$500, REGARDLESS OF THE NUMBER OF AGENTS AFFILIATED WITH THE BROKER-DEALER.

(C) ADDITIONAL FEE.

IN ADDITION, EACH AGENT APPLICATION RECEIVED AT A TIME OTHER THAN THE INITIAL OR RENEWAL REGISTRATION FILED BY A BROKER-DEALER REQUIRES A PRESCRIBED FILING FEE OF \$15.

(D) DENIAL OR WITHDRAWAL OF APPLICATION.

IF AN APPLICATION IS DENIED OR WITHDRAWN, THE COMMISSIONER SHALL RETAIN ONE-HALF OF THE FEE.

REVISOR'S NOTE: This section presently appears as