

BUSINESS. AT THE TIME THE LICENSE APPLICATION IS FILED, THE APPLICANT SHALL PAY TO THE COMMISSIONER THE LICENSE FEE. THE FEE IS NONREFUNDABLE.

(B) PRIOR TO THE ISSUANCE OF A LICENSE, EACH APPLICANT, AFTER NOTIFICATION BY THE COMMISSIONER BOARD OF THE APPROVAL OF HIS LICENSE APPLICATION, SHALL FILE WITH THE COMMISSIONER EVIDENCE OF A SURETY BOND IN A FORM AND WITH A SURETY THE COMMISSIONER BOARD APPROVES IN THE AMOUNT OF \$5,000. THE BOND IS FOR THE USE AND BENEFIT OF ANY MEMBER OF THE PUBLIC WHO SUFFERS OR SUSTAINS ANY LOSS OR DAMAGE BY REASON OF ANY VIOLATION OF THE PROVISIONS OF THIS SUBTITLE BY THE LICENSEE, OR BY HIS AGENT OR EMPLOYEE.

THE LIABILITY OF THE SURETY UNDER ANY BOND MAY NOT EXCEED IN THE AGGREGATE THE AMOUNT OF THE BOND, REGARDLESS OF THE NUMBER OR AMOUNT OF CLAIMS FILED, AND IF THE LATTER SHOULD EXCEED THE AMOUNT OF THE BOND, THE SURETY SHALL PAY THE SAME TO THE COMMISSIONER BOARD FOR DISTRIBUTION TO CLAIMANTS AND SHALL BE RELIEVED OF ALL LIABILITY UNDER ITS BOND.

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(A) UPON THE FILING OF AN APPLICATION FOR A COLLECTION AGENCY LICENSE, AND THE PAYMENT OF THE FEES FOR THE LICENSE ~~AND THE INVESTIGATION, THE COMMISSIONER,~~ THE BOARD:

(1) MAY REFUSE TO ISSUE THE LICENSE IF ~~HE~~ THE BOARD FINDS THAT THE APPLICANT, OR ANY PERSON WHO AT THE TIME OF FILING THE APPLICATION IS AN OWNER, DIRECTOR, OFFICER, MEMBER, PARTNER, EMPLOYEE, AGENT, OR SPOUSE OF THE APPLICANT, HAS SUFFERED A REVOCATION OF HIS LICENSE UNDER THIS SUBTITLE, OR HAS BEEN RESPONSIBLE FOR ANY ACT OR OMISSION IN CONSEQUENCE OF WHICH A LICENSE ISSUED UNDER THIS SUBTITLE TO ANY PERSON WAS REVOKED; OR

(2) SHALL ISSUE AND DELIVER A LICENSE TO THE APPLICANT.

(B) THE COMMISSIONER BOARD SHALL APPROVE OR DENY EVERY APPLICATION FOR A LICENSE WITHIN 60 DAYS OF THE FILING OF THE APPLICATION WITH THE APPROPRIATE FEES.

(C) EACH LICENSE ISSUED IS IN FULL FORCE AND EFFECT UNTIL THE LAST DAY OF DECEMBER OF THE YEAR FOR WHICH THE LICENSE IS ISSUED UNLESS IT IS SURRENDERED, SUSPENDED OR REVOKED PURSUANT TO THIS SUBTITLE BEFORE THIS DATE.

(D) ONLY ONE PLACE OF BUSINESS MAY BE MAINTAINED UNDER EACH LICENSE, BUT MORE THAN ONE LICENSE MAY BE ISSUED TO THE SAME LICENSEE PURSUANT TO THIS SUBTITLE.

(E) A COUNTY, CITY, OR OTHER POLITICAL SUBDIVISION OF THIS STATE MAY NOT REQUIRE A LICENSEE TO OBTAIN A