(B) SEPARATE LICENSES REQUIRED.

(1) A SEPARATE LICENSE IS REQUIRED FOR EACH PLACE OF BUSINESS WHERE A PERSON MAKES A LOAN OR TRANSACTS ANY BUSINESS UNDER THE MARYLAND CONSUMER LOAN LAW.

(2) A PERSON MAY NOT:

(I) RECEIVE ANY APPLICATION FOR A LOAN OR ALLOW ANY NOTE OR CONTRACT FOR A LOAN TO BE SIGNED AT ANY PLACE OF BUSINESS FOR WHICH THE PERSON DOES NOT HAVE A LICENSE;

(II) CONDUCT ANY BUSINESS UNDER THE MARYLAND CONSUMER LOAN LAW UNDER A NAME DIFFERENT FROM THE NAME THAT APPEARS ON THE PERSON'S LICENSE; OR

(III) EVADE THE APPLICATION OF THIS SECTION BY ANY DEVICE, SUBTERFUGE, OR PRETENSE OF ANY KIND.

(3) THIS SUBSECTION DOES NOT PROHIBIT A LICENSEE FROM ACCOMMODATING A BORROWER, AT THE BORROWER'S REQUEST, BY MAKING A LOAN BY MAIL BECAUSE OF THE BORROWER'S SICKNESS OR HOURS OF EMPLOYMENT OR FOR SIMILAR REASONS.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of Art. 58A, § 1(a) and from Art. 58A, §§ 1(b) and 9(a) and (c).

Subsection (a) of this section is new language substituted for the statement that an unlicensed person may not "make any loan of money, credit, goods, or things in action and charge, contract for, or receive any interest, charges, discounts, or other consideration authorized by this article,...". This substitution reflects the definition of "loan" in § 11-201 of this subtitle and is in accordance with the apparent intent of the present law.

11-205. QUALIFICATIONS OF APPLICANTS.

TO QUALIFY FOR A LICENSE, AN APPLICANT SHALL SATISFY THE COMMISSIONER THAT:

(1) THE APPLICANT HAS AT LEAST $20,000 IN LIQUID ASSETS AVAILABLE TO BE USED IN THE BUSINESS TO BE COVERED BY THE LICENSE;

(2) THE BUSINESS WILL PROMOTE THE CONVENIENCE AND ADVANTAGE OF THE COMMUNITY IN WHICH THE PLACE OF BUSINESS WILL BE LOCATED; AND

(3) THE APPLICANT ~~HAS~~ OR, IF THE APPLICANT IS NOT AN INDIVIDUAL, THE OWNERS, OFFICERS, DIRECTORS, OR MEMBERS HAVE SUFFICIENT EXPERIENCE, CHARACTER, FINANCIAL