

(B) RENEWAL.

BEFORE A LICENSE EXPIRES, THE LICENSEE PERIODICALLY MAY RENEW THE LICENSE FOR ADDITIONAL 1-YEAR TERMS, IF THE LICENSEE:

- (1) OTHERWISE IS ENTITLED TO BE LICENSED;
- (2) PAYS TO THE BANK COMMISSIONER A RENEWAL FEE OF \$300; AND
- (3) SUBMITS TO THE BANK COMMISSIONER A RENEWAL APPLICATION ON THE FORM THAT THE BANK COMMISSIONER REQUIRES.

REVISOR'S NOTE: This section is new language derived without substantive change from the last sentence of Art. 66, § 44(a).

The renewal provisions of this section are new language added to reflect the reference to renewals in present Art. 66, § 50 and to conform with actual practice.

12-310. CHANGE OF PLACE OF BUSINESS.

(A) CONSENT REQUIRED.

A LICENSEE MAY NOT CHANGE THE PLACE OF BUSINESS FOR WHICH A LICENSE IS ISSUED UNLESS THE LICENSEE:

- (1) NOTIFIES THE BANK COMMISSIONER IN WRITING OF THE PROPOSED CHANGE; AND
- (2) RECEIVES THE WRITTEN CONSENT OF THE BANK COMMISSIONER.

(B) ATTACHMENT OF CONSENT.

IF THE BANK COMMISSIONER CONSENTS TO A PROPOSED CHANGE OF PLACE OF BUSINESS, THE LICENSEE SHALL ATTACH THE WRITTEN CONSENT TO THE LICENSE.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 66, § 49.

12-311. ANNUAL REPORTS.

(A) REPORT REQUIRED.

DURING APRIL OF EACH YEAR, EACH LICENSEE SHALL FILE WITH THE BANK COMMISSIONER AN ANNUAL REPORT THAT:

- (1) CONTAINS THE INFORMATION THAT THE BANK COMMISSIONER REASONABLY REQUIRES ABOUT THE BUSINESS AND OPERATIONS OF THE LICENSEE DURING THE PREVIOUS CALENDAR YEAR;