(5) AS LONG AS A LICENSEE IS SOLVENT, THE LICENSEE IS ENTITLED TO RECEIVE ANY INTEREST OR DIVIDENDS EARNED BY THE DEPOSITED SECURITIES.

(6) THE BANK COMMISSIONER MAY PLACE THE DEPOSITED SECURITIES IN THE CUSTODY OF ANY QUALIFIED TRUST COMPANY OR NATIONAL BANKING ASSOCIATION IN THIS STATE. THE LICENSEE SHALL PAY THE COMPENSATION OF THIS CUSTODIAN .

(D) MINIMUM AMOUNTS.

THE AMOUNT OF THE BOND TO BE FILED WITH THE BANK COMMISSIONER OR THE FAIR MARKET VALUE OF THE SECURITIES TO BE DEPOSITED WITH THE BANK COMMISSIONER SHALL BE:

(1) FOR ALL OR PART OF THE FIRST LICENSE YEAR, $50,000; AND

(2) FOR ANY SUBSEQUENT LICENSE YEAR:

(I) $50,000, IF THE AVERAGE TOTAL OF DRAFTS OUTSTANDING AND UNPAID FOR THE PREVIOUS LICENSE YEAR IS $50,000 OR LESS;

(II) $75,000, IF THIS AVERAGE TOTAL IS MORE THAN $50,000 AND $75,000 OR LESS; AND

(III) $100,000, IF THIS AVERAGE TOTAL IS MORE THAN $75,000.

(E) ADDITIONAL SECURITY.

IF THE BANK COMMISSIONER AT ANY TIME BELIEVES THAT THE BOND FILED OR SECURITIES DEPOSITED UNDER THIS SECTION ARE INSECURE, EXHAUSTED, OR OTHERWISE UNSATISFACTORY, THE BANK COMMISSIONER MAY REQUIRE AN ADDITIONAL BOND TO BE FILED OR ADDITIONAL OR SUBSTITUTE SECURITIES TO BE DEPOSITED BY THE LICENSEE. WITHIN 30 DAYS AFTER THE BANK COMMISSIONER MAKES A WRITTEN DEMAND FOR THE NEW BOND OR SECURITIES, THE LICENSEE SHALL FILE THE NEW BOND OR DEPOSIT THE NEW SECURITIES.

REVISOR'S NOTE: This section is new language derived from Art. 11, § 212(4).

In this section, present references to "checks" and "money orders" are deleted as unnecessary in light of the definition of "draft" in § 12-401 of this subtitle.

In subsection (a) of this section, the reference to the "bond renewal certificate" is new language added to conform to present Art. 11, § 217 — now § 12-409 of this subtitle — which permits the filing of a bond renewal certificate.