

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 56 - Licenses

78.

(a) The Superintendent, when satisfied from the examination of any application and such further inquiry and investigations as he shall deem proper as to the good character, competency and integrity of the applicant and the persons named in the application, shall issue and deliver to the applicant a license to conduct such business, and to own, conduct or maintain one or more bureaus, agencies, subagencies, offices or branch offices for the conduct of such business at the location stated in said application, together with as many copies of said license as there are to be offices, bureaus, agencies, subagencies, offices or branch offices, upon the payment by the applicant to the Superintendent of a license fee which in the case of an individual shall be four hundred dollars (\$400.00), and in the case of a firm, association or corporation shall be seven hundred fifty dollars (\$750.00) and upon the applicant executing and delivering to the Superintendent a bond to the State and which shall be for the benefit of any person injured by wilful, malicious or wrongful act of the applicant, with one or more sufficient sureties, which in the case of an individual shall be three thousand dollars (\$3,000.00), and in the case of a firm, association or corporation five thousand dollars (\$5,000.00), which said bond shall be conditioned for the faithful and honest conduct of such business by the applicant; provided, however, that the aggregate liability of the surety to all the persons so injured shall, in no event, exceed the penal sum of said bond, and in the event said bond shall for any reason whatsoever be cancelled, forfeited, or terminated by the surety or sureties, then it shall be the duty of said surety or sureties to give immediate notice thereof to the Superintendent; failure to do so by said surety or sureties shall continue the said bond in full force and effect until such notice of termination, forfeiture or cancellation is received by the said Superintendent. The license so granted by the Superintendent shall be valid for a period of one year and shall expire April 30 of each year, but shall be revocable by the Superintendent after hearing for cause. The fee for annual renewal of an individual license is two hundred dollars (\$200.00) and a firm, association or corporation license is four hundred dollars (\$400.00). In case of revocation or surrender of any license, no refund shall be made of any license fee paid under the provisions hereof. The license shall set forth the full name of the applicant, the location of the principal office or place of business, and the location of each bureau, agency, subagency, office or branch office for which the license is issued, date on which it is issued, the date on which it will expire, and the name or names of the persons named in the application, and their respective addresses. In the event of any