

(I) A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES; AND

(II) SATISFACTORY EVIDENCE OF COMPLIANCE WITH ANY CONTINUING EDUCATION REQUIREMENTS SET BY REGULATIONS ADOPTED BY THE COMMISSIONER.

(C) IF A LICENSE IS SURRENDERED VOLUNTARILY OR IS SUSPENDED OR REVOKED, THE COMMISSIONER MAY NOT REFUND ANY PART OF THE LICENSE FEE REGARDLESS OF THE TIME REMAINING IN THE LICENSE TERM.

(D) NOTWITHSTANDING SUBSECTIONS (A) AND (B) OF THIS SECTION, THE COMMISSIONER MAY DETERMINE THAT ~~A LICENSE~~ LICENSES ISSUED UNDER THIS SUBTITLE SHALL EXPIRE ON A STAGGERED BASIS.

11-610.

(A) THERE IS A MORTGAGE LENDER-ORIGINATOR FUND THAT CONSISTS OF:

(1) REVENUE RECEIVED FOR THE LICENSING OF INDIVIDUALS UNDER THIS SUBTITLE;

(2) REVENUE RECEIVED FOR THE LICENSING OF ~~INDIVIDUALS~~ PERSONS UNDER SUBTITLE 5 OF THIS TITLE;

(3) INCOME FROM THE INVESTMENTS THAT THE STATE TREASURER MAKES FOR THE FUND; AND

(4) ANY OTHER FEE, EXAMINATION ASSESSMENT, OR REVENUE RECEIVED BY THE COMMISSIONER UNDER SUBTITLE 5 OF THIS TITLE AND THIS SUBTITLE.

(B) NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER SHALL PAY ALL FINES AND PENALTIES COLLECTED BY THE COMMISSIONER UNDER SUBTITLE 5 OF THIS TITLE AND THIS SUBTITLE INTO THE GENERAL FUND OF THE STATE.

(C) THE PURPOSE OF THE FUND IS TO PAY THE COSTS AND EXPENSES INCURRED BY THE COMMISSIONER THAT ARE RELATED TO THE REGULATION OF MORTGAGE LENDING AND MORTGAGE ORIGATION, INCLUDING:

(1) EXPENDITURES AUTHORIZED UNDER SUBTITLE 5 OF THIS TITLE OR THIS SUBTITLE; AND

(2) ANY OTHER EXPENSE AUTHORIZED IN THE STATE BUDGET.

(D) (1) THE ANNUAL STATE BUDGET SHALL INCLUDE THE COSTS AND EXPENSES OF THE COMMISSIONER RELATING TO THE REGULATION OF MORTGAGE LENDING AND MORTGAGE ORIGATION.

(2) ANY EXPENDITURES FROM THE FUND TO COVER COSTS AND EXPENSES OF THE COMMISSIONER MAY BE MADE ONLY: