

(1) IF THE APPLICANT FAILS TO QUALIFY FOR A LICENSE UNDER THIS SUBTITLE; OR

(2) FOR ANY REASON THAT A LICENSE MAY BE REVOKED OR SUSPENDED UNDER THIS SUBTITLE OR A MORTGAGE LENDER LICENSE MAY BE SUSPENDED OR REVOKED UNDER § 11-517 OF THIS TITLE.

(F) THE COMMISSIONER SHALL APPROVE OR DENY AN APPLICATION WITHIN 60 DAYS AFTER THE COMMISSIONER RECEIVES A COMPLETED APPLICATION.

11-608.

(A) IF THE COMMISSIONER DENIES AN APPLICATION, THE COMMISSIONER:

(1) WITHIN 10 DAYS, SHALL NOTIFY THE APPLICANT, IN WRITING, OF THE DENIAL;

(2) SHALL REFUND THE LICENSE FEE; AND

(3) SHALL KEEP THE INVESTIGATION FEE.

(B) WITHIN 30 DAYS AFTER THE COMMISSIONER DENIES AN APPLICATION, THE COMMISSIONER SHALL:

(1) ISSUE A WRITTEN DECISION CONTAINING THE SPECIFIC FACTUAL FINDINGS AND CONCLUSIONS OF LAW ON WHICH THE DENIAL WAS BASED;

(2) SEND A COPY OF THE WRITTEN DECISION BY CERTIFIED MAIL TO THE APPLICANT; AND

(3) ADVISE THE APPLICANT BY CERTIFIED MAIL OF THE APPLICANT'S RIGHT TO A HEARING TO BE HELD IN ACCORDANCE WITH THE ADMINISTRATIVE PROCEDURE ACT.

(C) AN APPLICANT WHO SEEKS A HEARING ON AN APPLICATION DENIAL SHALL FILE WITH THE COMMISSIONER'S OFFICE A WRITTEN REQUEST FOR A HEARING WITHIN 45 DAYS AFTER RECEIPT OF THE COMMISSIONER'S WRITTEN DECISION AND NOTICE OF THE APPLICANT'S RIGHT TO A HEARING.

11-609.

(A) A LICENSE ISSUED ON OR AFTER OCTOBER 1, 2006, EXPIRES ON DECEMBER 31 IN EACH ODD-NUMBERED YEAR AFTER DECEMBER 31, 2006, UNLESS THE LICENSE IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN THIS SECTION.

(B) ON OR BEFORE DECEMBER 1 OF THE YEAR OF EXPIRATION, A LICENSE MAY BE RENEWED FOR AN ADDITIONAL 2-YEAR TERM IF THE LICENSEE:

(1) OTHERWISE IS ENTITLED TO BE LICENSED;

(2) PAYS TO THE COMMISSIONER A RENEWAL FEE OF \$300; AND

(3) SUBMITS TO THE COMMISSIONER: