

(3) The applicant has failed to make a reasonable showing that all of its owners, managers, officers, directors, or representatives are persons of reliability and integrity.

(b) If the Commissioner refuses to issue the certificate of authority he shall notify the applicant as soon as practicable of the reason for his refusal to issue a certificate of authority and inform the applicant of its right to a hearing on the matter as provided in § 6 [hereof] OF THIS ARTICLE.

(c) All certificates of authority issued hereunder and all renewals thereof shall expire on December 31 following such issuance or renewal. Renewal of all certificates not previously revoked or suspended shall be upon written application in such forms as are provided by the Commissioner and shall contain such information as prescribed by him including a financial statement as required under § 3(b) (3) [hereof] OF THIS ARTICLE.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references and deletes an extraneous conjunction in Article 48B, § 4.

The stylistic errors occurred in, and the extraneous disjunctive conjunction, "or", was contained in, Ch. 473 of the Acts of 1971.

The stylistic errors and the extraneous conjunction were noted by the Michie Company.

8.

(a) Every licensee shall, through its proper officer or agent, promptly notify the Commissioner in writing of the name, title and address of each person it desires to appoint to act as a representative in this State. Such written notice shall be accompanied by an initial registration fee of five dollars. If it appears to the Commissioner that the appointee is a suitable and competent person of good moral character, intends to hold himself or herself out in good faith as a representative and has not previously been refused registration or had a registration revoked pursuant to [subsection (b)] SUBSECTION (C) of this section, and provided the appointee qualifies under the provisions of this section, the Commissioner shall issue to such appointee a registration certificate which shall state, in substance, that the individual named therein is a registered representative of such licensee in this State.

DRAFTER'S NOTE: This corrects an error in an internal reference in Article 48B, § 8(a).

The error occurred in Ch. 473 of the Acts of 1971.

The error was noted by the Michie Company.