

that gave rise to a claim for which payment was made from the Guaranty Fund.

In subsection (a) of this section, new language is added to state affirmatively that the individual is obligated to reimburse the Guaranty Fund.

In subsection (c) of this section, the former reference to a court "of competent jurisdiction" is deleted as surplusage.

In subsection (d)(2) of this section, the reference to "a period of at least 30 days" is substituted for the former references to the order of the Commission being "final" and no appeal being "pending", to clarify the time frame in which the Commission or its assignee may bring an action against a licensee for reimbursement of the Guaranty Fund.

Defined terms: "Commission" § 4-101
"Guaranty Fund" § 4-101

4-412. SUSPENSION OF LICENSE.

(A) IN GENERAL.

IF THE COMMISSION ORDERS PAYMENT BY THE GUARANTY FUND OF A CLAIM BASED ON AN ACT OR OMISSION FOR WHICH A LICENSEE IS RESPONSIBLE, THE COMMISSION IMMEDIATELY AND WITHOUT FURTHER PROCEEDINGS SHALL SUSPEND THE LICENSE OF THE LICENSEE.

(B) REINSTATEMENT OF LICENSE.

THE COMMISSION MAY NOT REINSTATE A LICENSE THAT IS SUSPENDED UNDER THIS SECTION UNTIL THE INDIVIDUAL WHOSE LICENSE WAS SUSPENDED:

(1) REPAYS IN FULL:

(I) THE AMOUNT PAID BY THE GUARANTY FUND; AND

(II) THE INTEREST DUE UNDER § 4-411(A)(2) OF THIS SUBTITLE; AND

(2) APPLIES TO THE COMMISSION FOR REINSTATEMENT OF THE LICENSE.

(C) EFFECT ON DISCIPLINARY PROCEEDING.

REGARDLESS OF WHETHER THE DISCIPLINARY SANCTION WAS IMPOSED FOR THE SAME ACT OR OMISSION THAT GAVE RISE TO THE CLAIM AGAINST THE GUARANTY FUND, THE REIMBURSEMENT OF THE GUARANTY FUND BY A