

(2) THE SECRETARY SHALL PAY ALL MONEY COLLECTED UNDER THIS SUBTITLE INTO THE GENERAL FUND OF THE STATE.

(G) THE SECRETARY SHALL ADOPT REGULATIONS NECESSARY TO CARRY OUT THIS SUBTITLE.

609.

THE SECRETARY MAY SUSPEND OR REVOKE A LICENSE ISSUED UNDER THIS SUBTITLE AFTER THE SECRETARY HAS GIVEN THE HOLDER OF A LICENSE NOTICE OF THE CONTEMPLATED ACTION AND THE OPPORTUNITY FOR A HEARING.

610.

(A) (1) A LICENSED SPORTS AGENT SHALL FILE WITH THE SECRETARY A COPY OF EACH AGENT CONTRACT AND FINANCIAL SERVICES CONTRACT ENTERED INTO WITH AN ATHLETE.

(2) THE CONTRACT SHALL INCLUDE A SCHEDULE OF FEES THAT THE SPORTS AGENT CHARGES AND COLLECTS FROM AN ATHLETE, AND A DESCRIPTION OF THE PROFESSIONAL SERVICES TO BE RENDERED IN RETURN FOR EACH FEE.

(3) THE SPORTS AGENT SHALL IMPOSE CHARGES ONLY IN ACCORDANCE WITH THE FEE SCHEDULE.

(4) A CHANGE IN A FEE SCHEDULE SHALL BECOME EFFECTIVE 7 DAYS AFTER THE DATE ON WHICH A COPY OF THE REVISED CONTRACT IS FILED WITH THE SECRETARY.

(5) EXCEPT WITH THE PERMISSION OF THE ATHLETE, THE SECRETARY MAY NOT DISCLOSE THE ATHLETE'S AGENT CONTRACT OR FINANCIAL SERVICES CONTRACT.

(B) IF A LICENSED SPORTS AGENT NEGOTIATES A CONTRACT FOR AN ATHLETE'S PROFESSIONAL SPORTS SERVICES, THE SPORTS AGENT MAY NOT COLLECT IN A 12-MONTH PERIOD A FEE FOR THE SPORTS AGENT'S SERVICES THAT EXCEEDS THE AMOUNT THAT THE ATHLETE WILL RECEIVE IN THE SAME 12-MONTH PERIOD.

(C) THE SPORTS AGENT SHALL FILE AN ADDITIONAL COPY OF THE CONTRACT WITH THE ATHLETIC DIRECTOR OF THE ATHLETE'S INSTITUTION OR HIGH SCHOOL NOT LATER THAN 5 DAYS AFTER THE DATE ON WHICH THE ATHLETE SIGNS THE CONTRACT.

(D) (1) AN ATHLETE MAY CANCEL AN AGENT CONTRACT OR FINANCIAL SERVICES CONTRACT WITHIN 15 DAYS AFTER THE DATE ON WHICH THE ATHLETE SIGNS THE CONTRACT BY NOTIFYING THE SPORTS AGENT OF THE CANCELLATION IN WRITING.

(2) THE SPORTS AGENT SHALL REFUND ANY CONSIDERATION PAID TO THE SPORTS AGENT ON THE ATHLETE'S BEHALF.