

(IV) THAT, IF THE ANNUAL STATEMENTS ARE NOT RECEIVED ON OR BEFORE APRIL 15, A FEE OF \$10 PER DAY SHALL BE CHARGED AGAINST THE LICENSEE UNTIL THE STATEMENTS ARE RECEIVED; AND

(V) THAT THE SUBMISSION OF A FALSE STATEMENT IN THE RENEWAL APPLICATION OR IN THE ANNUAL STATEMENTS IS CAUSE FOR REVOCATION OF THE LICENSE.

(C) APPLICATIONS FOR RENEWAL.

A LICENSEE PERIODICALLY MAY RENEW THE LICENSE FOR AN ADDITIONAL 1-YEAR TERM, IF THE LICENSEE:

(1) OTHERWISE IS ENTITLED TO BE LICENSED;

(2) PAYS TO THE SUPERINTENDENT:

(I) A RENEWAL FEE OF:

1. \$200, IF THE LICENSEE IS AN INDIVIDUAL; OR

2. \$400, IF THE LICENSEE IS A FIRM; AND

(II) ANY LATE FEE REQUIRED UNDER § 13-309 OF THIS SUBTITLE; AND

(3) SUBMITS TO THE SUPERINTENDENT:

(I) A RENEWAL APPLICATION ON THE FORM THAT THE SUPERINTENDENT PROVIDES; AND

(II) THE ANNUAL STATEMENTS REQUIRED UNDER § 13-309 OF THIS SUBTITLE.

REVISOR'S NOTE: Subsections (a), (b)(2), and (c) of this section formerly appeared as Art. 56, § 556.

Subsection (b)(1) of this section is standard language added to conform to subsection (c)(3)(i) of this section.

The only other changes are in style.

Defined terms: "Firm" § 13-101

"License" § 13-101 "Superintendent" § 13-101

13-309. ANNUAL STATEMENTS.

(A) IN GENERAL.

AS A CONDITION FOR LICENSE RENEWAL, A LICENSEE SHALL SUBMIT TO THE SUPERINTENDENT WITH THE RENEWAL APPLICATION: