

(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 § 16-411(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 LICENSEE DOES NOT AFFECT ANY SANCTION IMPOSED BY THE COMMISSION AGAINST AN INDIVIDUAL UNDER THE DISCIPLINARY PROVISIONS OF SUBTITLE 3 OF THIS TITLE.

REVISOR'S NOTE: This section formerly appeared as Art. 56A, § 4-412.

The only changes are in style.

Defined terms: "Commission" § 16-101
"Guaranty Fund" § 16-101 "License" § 16-101

SUBTITLE 5. MISCELLANEOUS PROVISIONS.

PART I. TRUST ACCOUNTS.

16-501. DEFINITIONS.

(A) IN GENERAL.

IN THIS PART I OF THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection formerly appeared as Art. 56A, § 5-101(a).

There are no changes.

(B) BENEFICIAL OWNER.