

NOTWITHSTANDING ANY OTHER PROVISION OF THE CODE, AN APPLICANT THAT COMPLIES WITH THIS SECTION AND IS REGISTERED AS AN ADMINISTRATOR UNDER THIS SUBTITLE IS NOT SUBJECT TO ANY OTHER BONDING REQUIREMENT IMPOSED BY THE LAW OF THE STATE FOR THE SAME ACTIVITIES THAT REQUIRED THE APPLICANT TO BE REGISTERED AND BONDED UNDER THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 684(b), (c), (d), and (e).

In the introductory language of subsection (a) of this section, the phrase "required for an administrator under this subtitle" is added for clarity.

In subsection (a)(2) of this section, the reference to an "authorized corporate surety insurer" is substituted for the former reference to "a corporate surety company that ... [i]s authorized to do business in this State" for brevity.

Also in subsection (a)(2) of this section, the former reference to "§§ 6 through 13 of Title 6, United States Code" is deleted as obsolete. Those sections have been repealed. For similar provisions see 31 U.S.C. § 9304.

In subsections (b)(1) and (d)(1) and (2) of this section, the references to "renewal of registration" are added for clarity.

In subsection (d)(2)(i) of this section, the phrase "without limitation", which formerly modified "including", is deleted as unnecessary in light of Art. 1, § 30 of the Code, which provides that the term "including" is used "by way of illustration and not by way of limitation".

Defined terms: "Administrator" § 8-301

"Commissioner" § 1-101

"Employee organization" § 8-301

"Employer" § 8-301

"Insurer" § 1-101

"Plan" § 8-301

"State" § 1-101

8-307. ISSUANCE OF REGISTRATION.

THE COMMISSIONER SHALL REGISTER EACH APPLICANT WHO MEETS THE REQUIREMENTS OF THIS SUBTITLE.

REVISOR'S NOTE: This section is new language added to state expressly that which only was implied in the former law, *i.e.*, the Commissioner shall register each applicant who meets the requirements for registration.

Defined term: "Commissioner" § 8-301

8-308. TERM AND RENEWAL OF REGISTRATION.

(A) TERM OF REGISTRATION.

A REGISTRATION EXPIRES ON THE FIRST MAY 1 AFTER ITS EFFECTIVE DATE UNLESS IT IS RENEWED AS PROVIDED IN THIS SECTION.