

8-509. TERM AND RENEWAL OF LICENSE.

(A) TERM OF LICENSE.

A LICENSE EXPIRES ON THE FIRST JULY 1 AFTER ITS EFFECTIVE DATE AND IN AN ODD-NUMBERED YEAR, UNLESS IT IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN THIS SECTION.

(B) RENEWAL NOTICE.

AT LEAST 1 MONTH BEFORE A LICENSE EXPIRES, THE COMMISSIONER SHALL MAIL TO THE LICENSEE, AT THE LAST KNOWN ADDRESS OF THE LICENSEE:

- (1) A RENEWAL APPLICATION FORM; AND
- (2) A NOTICE THAT STATES:

(I) THE DATE BY WHICH THE COMMISSIONER MUST RECEIVE THE RENEWAL APPLICATION FOR THE RENEWAL TO BE ISSUED AND MAILED BEFORE THE LICENSE EXPIRES; AND

(II) THE AMOUNT OF THE RENEWAL FEE.

(C) APPLICATIONS FOR RENEWAL.

BEFORE A LICENSE EXPIRES, THE LICENSEE MAY RENEW IT FOR AN ADDITIONAL 2-YEAR TERM, IF THE LICENSEE:

- (1) OTHERWISE IS ENTITLED TO BE LICENSED;
- (2) FILES WITH THE COMMISSIONER A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER PROVIDES; AND
- (3) PAYS TO THE COMMISSIONER THE APPLICABLE RENEWAL FEE FOR AN AGENT OR BROKER UNDER § 2-112 OF THIS ARTICLE.

(D) ISSUANCE OF RENEWAL.

THE COMMISSIONER SHALL RENEW THE LICENSE OF EACH LICENSEE WHO MEETS THE REQUIREMENTS OF THIS SECTION.

REVISOR'S NOTE: This section formerly was Art. 48A, § 721.

In the introductory language of subsection (b) of this section, the phrase "at the last known address of the licensee" is standard language added to state expressly where the Commissioner sends the renewal application form and notice to the licensee.

In the introductory language of subsection (c) of this section, the former word "periodically" is deleted as surplusage.

Also in the introductory language of subsection (c) of this section, the reference to an "additional" 2-year term is added for clarity.

The only other changes are in style.