

(i) The plaintiff, who may be the Commissioner, in a suit, action, or proceeding instituted by him, immediately sends notice of the service and a copy of the process by certified mail, return receipt requested, bearing a postmark from the United States Postal Service, to the defendant or respondent at [his] THE DEFENDANT'S OR RESPONDENT'S last address on file with the Commissioner; and

(ii) The plaintiff's affidavit of compliance with this section is filed in the case on or before the return day of the process, if any, or within any further time the court allows.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Corporations and Associations

~~11-101.~~

~~(E) "FEDERAL COVERED ADVISER" MEANS A PERSON WHO IS:~~

~~(1) REGISTERED UNDER SECTION 203 OF THE INVESTMENT ADVISERS ACT OF 1940; OR~~

~~(2) EXCLUDED FROM THE DEFINITION OF "INVESTMENT ADVISER" UNDER SECTION 202(A)(11) OF THE INVESTMENT ADVISERS ACT OF 1940.~~

~~(F) "FEDERAL COVERED SECURITY" MEANS A COVERED SECURITY UNDER SECTION 18(B) OF THE SECURITIES ACT OF 1933.~~

11-405.

(b) (1) This subsection does not apply to a federal covered adviser who conducts advisory business in accordance with § 11-401(b)(2) or (3) of this subtitle.

(2) Before acting as a federal covered adviser in this State, a person shall pay the fee required by § 11-407 of this subtitle and shall file the following documents as the Commissioner may require by rule or order:

(i) The documents that the person filed with the Securities and Exchange Commission; and

(ii) A consent to service of process under § 11-802(a) of this title.

[(3) (i) If a federal covered adviser who is required to comply with paragraph (2) of this subsection fails to pay the required fee, the Commissioner may require the federal covered adviser to register as an investment adviser under this subtitle.

(ii) For purposes of this paragraph, a failure to pay does not include a nonpayment or underpayment of a fee that is promptly remedied following written notification from the Commissioner of the nonpayment or underpayment.]