

(b) (1) Unless a registration is renewed [for a 1-year term] as provided in this subsection, the registration expires [on the May 1 that comes after the effective date of the registration] AT THE END OF EVERY OTHER JUNE 30.

(2) Before a registration expires, the registered administrator may renew it for an additional [1-year] 2-YEAR term, if the administrator:

- (i) Is otherwise entitled to be registered; and
- (ii) Pays to the Commissioner a renewal fee of [~~\$25~~] \$50.

(C) AN APPLICATION FOR RENEWAL OF A REGISTRATION SHALL BE CONSIDERED MADE IN A TIMELY MANNER IF IT IS POSTMARKED ON OR BEFORE JUNE 30 OF THE YEAR OF RENEWAL.

685.1.

(A) ON OR BEFORE SEPTEMBER 30 OF THE RENEWAL YEAR, A PERSON WHOSE THIRD PARTY ADMINISTRATOR'S REGISTRATION HAS EXPIRED MAY REINSTATE THE EXPIRED REGISTRATION BY:

- (1) FILING WITH THE COMMISSIONER THE APPROPRIATE REINSTATEMENT APPLICATION;
- (2) PAYING TO THE COMMISSIONER THE APPLICABLE REINSTATEMENT FEE REQUIRED UNDER SUBSECTION ~~(E)~~ (B) OF THIS SECTION; AND
- (3) COMPLYING WITH THE BOND REQUIREMENTS OF § 684 OF THIS SUBTITLE.

(B) THE FEE FOR A REINSTATEMENT UNDER THIS SECTION SHALL BE TWICE THE AMOUNT CHARGED FOR A FULL RENEWAL PERIOD FOR THE REGISTRATION HELD BY THE PERSON SEEKING THE REINSTATEMENT.

(C) A PERSON WHOSE THIRD PARTY ADMINISTRATOR'S REGISTRATION HAS EXPIRED ~~MAY NOT ACT~~ IS PROHIBITED FROM ACTING AS A THIRD PARTY ADMINISTRATOR UNTIL THE EFFECTIVE DATE OF REINSTATEMENT OF THE REGISTRATION.

(D) A PERSON WHO DOES NOT COMPLY WITH SUBSECTION (A) OF THIS SECTION ON OR BEFORE ~~THE END OF~~ SEPTEMBER 30 OF THE YEAR OF EXPIRATION SHALL APPLY FOR A THIRD PARTY ADMINISTRATOR'S REGISTRATION UNDER § 685 OF THIS ARTICLE AND MEET ANY OTHER REQUIREMENTS SPECIFIED BY THE COMMISSIONER IN REGULATION.

(E) THE COMMISSIONER MAY LIMIT THE REINSTATEMENT FEE TO THE AMOUNT OF THE RENEWAL FEE IN CASES WHERE THE REINSTATEMENT APPLICANT DID NOT MAKE TIMELY RENEWAL BECAUSE OF TEMPORARY INCAPACITY, HOSPITALIZATION, OR OTHER HARDSHIP.

~~(E)~~ (F) THE COMMISSIONER MAY ADOPT REGULATIONS TO CARRY OUT THIS SECTION.