

Act of 1940,] REGISTERED UNDER § 11-502, § 11-503, OR § 11-504 OF THIS SUBTITLE may be amended after its effective date so as to increase the securities specified as proposed to be offered.

11-510.1.

(a) A face-amount certificate company, an open-end management company, A CLOSED-END MANAGEMENT COMPANY THAT IS NOT A FEDERAL COVERED SECURITY UNDER § 18(B)(1) OF THE SECURITIES ACT OF 1933 or a unit investment trust, as those terms are defined in the Investment Company Act of 1940, [may register an indefinite amount of securities under a registration statement.] SHALL COMPLY WITH THE REQUIREMENTS OF THIS SECTION, IF THE COMPANY OR TRUST FILES:

(1) A NOTICE UNDER § 11-503.1 OF THIS SUBTITLE OF THE OFFER OR SALE IN THIS STATE OF AN INDEFINITE AMOUNT OF FEDERAL COVERED SECURITIES SPECIFIED IN § 18(B)(2) OF THE SECURITIES ACT OF 1933; OR

(2) AN APPLICATION TO REGISTER UNDER § 11-503 OF THIS SUBTITLE THE OFFER AND SALE IN THIS STATE OF AN INDEFINITE AMOUNT OF SECURITIES.

(b) (1) A face-amount certificate company or an open-end management company, at the time of filing, shall pay an initial [registration] fee of \$500 and within 60 days after the [registrant's] ISSUER'S fiscal year end during which its registration statement is effective [either:] OR NOTICE REQUIRED BY § 11-503.1(B) IS FILED:

(i) Pay a fee of \$1,300; or

(ii) 1. File a report on a form the Commissioner by rule adopts, reporting all sales of securities to persons within this State during the fiscal year; and

2. Pay a fee of 0.1 percent of the maximum aggregate offering price at which the [registered] securities [are] WERE sold in this State.

(2) (i) When calculating the fee [pursuant to] IN ACCORDANCE WITH paragraph (1)(ii)2 of this subsection, the initial [registration] fee of \$500 shall be deducted from the aggregate fee due.

(ii) [The] EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, THE aggregate fee due under this paragraph may not exceed \$1,500.

(iii) If the amount due under paragraph (1)(ii)2 of this subsection is less than \$500, no additional amount may be payable, and no credit or refund may be allowed or returned.

(c) (1) [A unit investment trust, at the time of filing, shall pay an initial registration fee of \$500 and within 60 days after the anniversary of the unit investment trust's effective date either:] AT THE TIME OF FILING, A UNIT INVESTMENT TRUST, OR A CLOSED-END MANAGEMENT COMPANY THAT IS NOT A FEDERAL COVERED SECURITY UNDER § 18(B)(1) OF THE SECURITIES ACT OF 1933 SHALL PAY AN INITIAL FEE OF \$500.

(2) WITHIN 60 DAYS AFTER THE ANNIVERSARY OF THE DATE ON WHICH THE ISSUER'S OFFER BECAME EFFECTIVE OR ITS NOTICE FILED UNDER § 11-503(B)