

[5-1108.

(a) The Commissioner shall closely monitor the activities of each merger, conversion, or acquisition made under this subtitle and report to the General Assembly, as provided under § 2-1312 of the State Government Article, by October 1 of each year, on the effects of emergency interstate acquisitions.

(b) The report shall include, at a minimum:

- (1) An evaluation of the compliance in regard to the information in the plan of acquisition submitted under § 5-1103(b) of this subtitle;
- (2) Any other information the Commissioner may consider relevant or that the General Assembly may request;
- (3) The number of applications submitted, approved, and denied; and
- (4) The impact of emergency interstate acquisitions on existing financial institutions.]

12-411.-

~~(a) Each agent that a licensee names under a license is the designated agent of the licensee for all purposes in connection with the licensee's business under that license. ANY VIOLATION OF THIS SUBTITLE BY ANY AGENT OF A LICENSEE SHALL BE DEEMED TO BE THE RESPONSIBILITY OF THE LICENSEE.~~

~~(b) [Each licensee shall pay to the Commissioner, as provided in this section, an annual agent fee of \$4 for each agent of the licensee who is not a person exempted from the licensing provisions of this subtitle by § 12-402 of this subtitle.] EACH AGENT THAT A LICENSEE NAMES UNDER A LICENSE SHALL BE AUTHORIZED BY AN EXPRESS WRITTEN CONTRACT, WHICH, FOR CONTRACTS ENTERED INTO AFTER OCTOBER 1, 1997, SHALL PROVIDE THE FOLLOWING:~~

~~(1) THAT THE LICENSEE APPOINTS THE PERSON AS ITS AGENT WITH AUTHORITY TO ENGAGE IN THE BUSINESS OF MONEY TRANSMISSION ON BEHALF OF THE LICENSEE;~~

~~(2) THAT NEITHER THE LICENSEE NOR THE AGENT MAY AUTHORIZE SUBAGENTS WITHOUT WRITTEN CONSENT OF THE COMMISSIONER; AND~~

~~(3) THAT THE AGENT IS SUBJECT TO SUPERVISION AND REGULATION BY THE COMMISSIONER.~~

~~(c) [With the application for a new license, the applicant shall pay for that license year the required agent fee for each agent who is named in the application and for whom a fee is required under subsection (b) of this section.] COPIES OF ALL SUCH CONTRACTS SHALL BE MADE AVAILABLE TO THE COMMISSIONER, UPON REQUEST.~~

~~(d) (1) On or before JANUARY 10 AND July 10 of each year, each licensee shall file with the Commissioner a report that:~~

~~(i) Is in the form that the Commissioner requires; and~~