

certain licenses; allowing the Secretary of Labor, Licensing, and Regulation to stagger the expiration of certain licenses; and generally relating to licenses issued by the Commissioner of Financial Regulation.

BY repealing and reenacting, with amendments,

Article - Financial Institutions

Section 11-206, 11-209, 11-404, 11-409, 11-507, and 11-511

Annotated Code of Maryland

(1992 Replacement Volume and 1996 Supplement)

BY repealing and reenacting, with amendments,

Article - Business Regulation

Section 7-302 and 7-306

Annotated Code of Maryland

(1992 Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

11-206.

(a) (1) To apply for a license, an applicant shall sign and submit to the Commissioner a verified application on the form that the Commissioner requires.

(2) The application shall include:

(i) The applicant's name and address and, if the applicant is not an individual, the names and addresses of each of its principal owners and each of its officers, directors, or members;

(ii) The address at which the business is to be conducted; and

(iii) Any other pertinent information that the Commissioner requires for an investigation and findings under § 11-207 of this subtitle.

(b) With the application, the applicant shall pay to the Commissioner:

(1) An investigation fee of \$100; and

(2) A license fee of [either]:

(i) [\$850] \$1,700 if the applicant applies for a license to be issued on or after [July] JANUARY 1 and on or before December 31 OF AN EVEN-NUMBERED YEAR; [or]

(ii) EFFECTIVE JANUARY 1, 1999, [\$425] \$850 if the applicant applies for a license to be issued on or after January 1 and on or before [June 30] DECEMBER 31 OF AN ODD-NUMBERED YEAR; OR