

12-108.

(A) (1) TO APPLY FOR A LICENSE, AN APPLICANT SHALL SUBMIT TO THE COMMISSIONER AN 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:

- 1. OWNER WHO OWNS 5% OR MORE OF THE ENTITY; AND
- 2. OFFICER, DIRECTOR, OR PRINCIPAL OF THE ENTITY;

(II) 1. THE ADDRESS AT WHICH CHECK CASHING SERVICES WILL BE PROVIDED; OR

2. IF THE LICENSE IS FOR A MOBILE UNIT, THE VEHICLE IDENTIFICATION NUMBER OF THE MOBILE UNIT AND THE GEOGRAPHIC AREA IN WHICH THE MOBILE UNIT WILL BE OPERATING; AND

(III) ANY OTHER INFORMATION THAT THE COMMISSIONER REQUIRES FOR AN INVESTIGATION AND FINDINGS UNDER § 12-109 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:

(I) \$1,000 IF THE APPLICANT APPLIES FOR A LICENSE TO BE ISSUED ON OR AFTER JANUARY 1 AND ON OR BEFORE DECEMBER 31 OF AN EVEN-NUMBERED YEAR; OR

(II) \$500 IF THE APPLICANT APPLIES FOR A LICENSE TO BE ISSUED ON OR AFTER JANUARY 1 AND ON OR BEFORE DECEMBER 31 OF AN ODD-NUMBERED YEAR.

~~(C) (1) WITH THE APPLICATION, THE APPLICANT SHALL FILE WITH THE COMMISSIONER A SURETY BOND.~~

~~(2) THE SURETY BOND FILED UNDER THIS SUBSECTION SHALL RUN TO THE STATE FOR THE BENEFIT OF INDIVIDUALS WHO HAVE BEEN DAMAGED BY A VIOLATION OF ANY LAW OR REGULATION GOVERNING CHECK CASHING SERVICES THAT IS COMMITTED BY A LICENSEE.~~

~~(3) THE SURETY BOND SHALL BE:~~

~~(4) IN THE AMOUNT OF AT LEAST \$50,000;~~