

(2) PAYS TO THE COMMISSIONER THE RENEWAL FEE ESTABLISHED UNDER § 12-904 OF THIS SUBTITLE;

(3) FILES WITH THE COMMISSIONER A SURETY BOND RENEWAL CERTIFICATE OR A NEW SURETY BOND REQUIRED UNDER § 12-914 OF THIS SUBTITLE; AND

(4) SUBMITS TO THE COMMISSIONER A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES.

(C) THE COMMISSIONER MAY DETERMINE THAT LICENSES ISSUED UNDER THIS SUBTITLE SHALL EXPIRE ON A STAGGERED BASIS.

12-913.

(A) (1) A LICENSEE MAY SURRENDER A LICENSE BY SENDING TO THE COMMISSIONER A WRITTEN STATEMENT THAT THE LICENSE IS SURRENDERED.

(2) THE STATEMENT SHALL PROVIDE:

(I) THE REASON FOR THE LICENSE SURRENDER;

(II) FOR EACH CONSUMER ~~LOCATED IN THE STATE~~ FOR WHOM THE LICENSEE IS PROVIDING DEBT MANAGEMENT SERVICES, THE FOLLOWING INFORMATION:

1. THE NAME OF THE CONSUMER;

2. THE TOTAL AMOUNT OF FUNDS HELD BY THE LICENSEE FOR DISTRIBUTION TO THE CONSUMER'S CREDITORS; AND

3. THE NAME OF EACH CREDITOR OF THE CONSUMER THAT IS RECEIVING PAYMENTS FROM THE LICENSEE FOR DEBTS OWED BY THE CONSUMER TO THE CREDITOR, AND THE OUTSTANDING BALANCE OWED TO EACH CREDITOR.

(B) THE SURRENDER OF A LICENSE DOES NOT:

(1) AFFECT ANY ADMINISTRATIVE, CIVIL, OR CRIMINAL LIABILITY OF THE LICENSEE FOR ACTS COMMITTED BEFORE THE LICENSE IS SURRENDERED;

(2) AFFECT THE SURETY BOND REQUIRED UNDER § 12-914 OF THIS SUBTITLE; OR

(3) ENTITLE THE LICENSEE TO THE RETURN OF ANY FEE PAID TO THE COMMISSIONER UNDER § 12-904 OF THIS SUBTITLE.

12-914.

(A) WITH THE APPLICATION FOR A NEW OR RENEWAL LICENSE, THE APPLICANT OR LICENSEE SHALL FILE A SURETY BOND OR BOND RENEWAL CERTIFICATE WITH THE COMMISSIONER AS PROVIDED IN THIS SECTION.

(B) (1) A SURETY BOND FILED UNDER THIS SECTION SHALL RUN TO THE STATE FOR THE BENEFIT OF ANY ~~INDIVIDUAL WHO RESIDES IN THE STATE AND~~