

~~(5) IF THE COMMISSIONER FAILS TO APPROVE OR DENY A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN CONTROL WITHIN THE APPLICABLE PERIOD UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE REQUEST IS DEEMED TO BE APPROVED.~~

~~(C) IN ADDITION TO ANY OTHER SANCTION THAT THE COMMISSIONER MAY IMPOSE UNDER THIS SUBTITLE, A LICENSEE WHO FAILS TO PROVIDE TIMELY NOTICE OF A PROPOSED CHANGE UNDER SUBSECTION (A)(1) OR (B)(2) OF THIS SECTION SHALL:~~

~~(1) PAY TO THE COMMISSIONER A SURCHARGE OF \$500 FOR EACH FAILURE; AND~~

~~(2) IF THE COMMISSIONER SO REQUIRES, FILE WITH THE COMMISSIONER AN APPLICATION FOR A NEW LICENSE, TOGETHER WITH ALL APPLICABLE APPLICATION AND INVESTIGATION FEES.~~

(A) (1) A LICENSEE SHALL GIVE THE COMMISSIONER WRITTEN NOTICE OF ANY CHANGE IN THE INFORMATION REQUIRED TO BE INCLUDED IN THE LICENSEE'S APPLICATION UNDER § 12-908(B)(1) AND (2) OF THIS SUBTITLE AT LEAST 30 DAYS BEFORE THE CHANGE IS EFFECTIVE.

(2) THE LICENSEE SHALL PROVIDE WITH THE NOTICE EVIDENCE THAT, AFTER THE CHANGE DESCRIBED IN THE NOTICE, THE LICENSEE WILL CONTINUE TO SATISFY THE SURETY BOND REQUIREMENT UNDER § 12-914 OF THIS TITLE.

(B) UNLESS APPROVED BY THE COMMISSIONER, A LICENSEE MAY NOT CHANGE AN OWNER, OFFICER, DIRECTOR, OR PRINCIPAL OF THE LICENSEE, OR AN AGENT WHO IS ACTING ON BEHALF OF THE LICENSEE TO MANAGE A TRUST ACCOUNT, LISTED ON THE LICENSEE'S APPLICATION UNDER § 12-908(B)(3) AND (6) OF THIS SUBTITLE.

(C) (1) TO REQUEST APPROVAL OF A PROPOSED CHANGE DESCRIBED IN SUBSECTION (B) OF THIS SECTION, THE LICENSEE SHALL NOTIFY THE COMMISSIONER IN WRITING OF THE PROPOSED CHANGE AND SUBMIT ANY INFORMATION THAT THE COMMISSIONER REQUIRES.

(2) FOR A PROPOSED CHANGE IN OWNER OR AGENT ACTING ON BEHALF OF THE LICENSEE TO MANAGE A TRUST ACCOUNT, THE COMMISSIONER MAY DETERMINE THAT THE FILING OF A NEW APPLICATION FOR THE ISSUANCE OF A LICENSE IS WARRANTED.

(3) UNLESS THE COMMISSIONER NOTIFIES THE LICENSEE THAT A DIFFERENT TIME PERIOD IS NECESSARY, THE COMMISSIONER SHALL APPROVE OR DENY A REQUEST FOR A CHANGE DESCRIBED IN SUBSECTION (B) OF THIS SECTION WITHIN 60 DAYS AFTER THE DATE THE COMMISSIONER RECEIVES ALL INFORMATION REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

12-916.

(A) (1) A LICENSEE MAY NOT PERFORM DEBT MANAGEMENT SERVICES FOR A CONSUMER UNLESS: