

(2) pays to the Secretary:

(i) a renewal fee of \$10;

(ii) payment for the cost of a fingerprint card record check by the Federal Bureau of Investigation; and

(iii) any late fee required under this subtitle; and

(3) submits to the Secretary a renewal application on the form that the Secretary provides.

(E) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, IF A COMPLETE APPLICATION FOR RENEWAL OF CERTIFICATION AS REQUIRED UNDER THIS SUBTITLE IS NOT RECEIVED BY THE SECRETARY ~~AT LEAST 30 CALENDAR DAYS BEFORE THE CERTIFICATION EXPIRES~~ ON OR BEFORE THE FIRST BUSINESS DAY OF THE NEXT CALENDAR MONTH IMMEDIATELY FOLLOWING THE RENEWAL DATE, THE SECRETARY SHALL ASSESS A LATE FEE OF \$5 PER DAY UNTIL THE APPLICATION IS RECEIVED BY THE SECRETARY.

(2) (I) THE SECRETARY MAY NOT CHARGE A LATE FEE UNDER PARAGRAPH (1) OF THIS SUBSECTION IF THE APPLICANT DID NOT MAKE TIMELY RENEWAL BECAUSE OF INCAPACITY, HOSPITALIZATION, BEING CALLED TO ACTIVE MILITARY DUTY, OR OTHER HARDSHIP.

(II) THE TOTAL AMOUNT OF LATE FEES ASSESSED AGAINST AN APPLICANT UNDER THIS SUBSECTION MAY NOT EXCEED \$150.

(3) THE SECRETARY MAY NOT CERTIFY ANY APPLICANT UNDER THIS SUBTITLE IF THE APPLICANT HAS OUTSTANDING LATE FEE OBLIGATIONS.

[(e)] (F) (1) The Secretary shall renew the certification of each individual who meets the requirements of this section.

(2) Within 5 days after the Secretary refuses to renew the certification of an individual as a security guard, the Secretary shall send written notice of the refusal to the individual who submitted the renewal application.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

Approved May 11, 2004.

CHAPTER 267

(Senate Bill 366)

AN ACT concerning

Real Estate Brokers - Trust Money - Distribution and Liability

FOR the purpose of requiring a real estate broker to maintain trust money in a