

14-218.

(b) Unless a stop order is in effect, registration of the offer of a franchise automatically takes effect at:

(1) noon on the 30th business day after an application for registration or the last amendment to it is [submitted] FILED; or

(2) an earlier time that the Commissioner sets.

14-219.

(b) (1) Before registration expires, the registrant periodically may renew it for an additional 1-year term, if the registrant:

(i) at least 15 business days before the expiration of registration [submits to] FILES WITH the Commissioner:

1. a renewal application on the form that the Commissioner provides; and

2. [an offering] A prospectus;

14-220.

(a) If there is a material change in the information that a registrant previously [submitted to] FILED WITH the Commissioner, the franchisor shall:

(1) [submit] FILE promptly [to] WITH the Commissioner an application to amend the registration; and

(2) pay a fee of \$100.

(c) The Commissioner by regulation may state:

(1) what [is] CONSTITUTES a material change; and

(d) If the Commissioner approves the amendment to the registration, the amendment takes effect on the date the Commissioner sets after considering the public interest AND THE PROTECTION OF FRANCHISEES.

14-221.

The Commissioner summarily may pass a stop order to deny, suspend, or revoke a registration if the Commissioner finds that:

(2) the offer to sell or sale of the franchise would [be] CONSTITUTE misrepresentation to, deceit of, or fraud on the [buyers] BUYER;

(3) a person identified in an application has been convicted of an offense or has had a civil judgment entered against the person as described in § 14-216(c)(8) of this subtitle or is subject to an order described in § 14-216(c)(9) of this subtitle, and the involvement of the person in the sale or management of the franchise creates an unreasonable risk to prospective [buyers] FRANCHISEES;