

(ii) the biennial anniversary of the effective date of the election if the collateral is other than a bond; or

(iii) the renewal date of a bond if the security is a bond.

(3) If the not for profit organization did not pay wages in all 4 calendar quarters used to calculate the amount of security, the Secretary shall determine the amount.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1992.

Approved May 5, 1992.

CHAPTER 142
(House Bill 274)

AN ACT concerning

Collection Agency Licensing Board - Fees

FOR the purpose of altering certain license fees collected by the Maryland State Collection Agency Licensing Board; and generally relating to fees charged by the Maryland State Collection Agency Licensing Board.

BY repealing and reenacting, with amendments,

~~Article 56—Licenses~~

~~Section 327(a)~~

~~Annotated Code of Maryland~~

~~(1988 Replacement Volume and 1991 Supplement)~~

~~Article — Business Regulation~~

~~Section 7-302(a)~~

~~Annotated Code of Maryland~~

~~(As enacted by Chapter ____ (S.B. 1) of the Acts of the General Assembly of 1992)~~

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article 56—Licenses~~

~~327.~~

~~(a) The annual license fee for each calendar year or part of a calendar year is [\$150] \$200 for each place of business. At the time the license application is filed, the applicant shall pay to the Commissioner the license fee. The fee is nonrefundable.~~