

(iii) The Commission may not issue a certificate of approval to, AND SHALL REVOKE ANY CERTIFICATE OF APPROVAL PREVIOUSLY ISSUED TO, an institution that fails to pay [the] ANY annual fee [and] OR reassessment[, if any].

(IV) THE COMMISSION SHALL DEPOSIT INTO THE FUND ANY PENALTY ASSESSED AGAINST A PRIVATE CAREER SCHOOL UNDER THE TERMS OF § 11-204 OF THIS ARTICLE.

(4) (i) The fund shall be maintained by the State Comptroller who may deposit the assets of the fund in any manner that is consistent with the purposes of the fund.

(ii) All interest or other return on fund investment shall be credited to the fund.

(5) The Commission, through the Attorney General, may enforce any claim [for restitution] TO WHICH THE COMMISSION HAS BEEN SUBROGATED UNDER THIS SUBSECTION.

11-204.

(a) If the Commission believes that an institution of postsecondary education does not meet the conditions or standards on which its certificate of approval, OR ANY OTHER APPROVAL ISSUED BY THE COMMISSION OR SECRETARY, was based, the Commission shall give the institution written notice [of its belief] SPECIFYING THE DEFICIENCIES BELIEVED TO EXIST.

(b) (1) The notice shall specify the alleged deficiencies, and direct the institution to correct them within a period of not less than 30 days.

(2) If the institution requests a hearing [within 20 days of the notice], the Commission shall hold a hearing on the matter within 60 days of receipt of the request, SUBJECT TO THE REQUIREMENT THAT ANY REQUEST FOR A HEARING MUST BE RECEIVED BY THE COMMISSION WITHIN 20 DAYS OF THE INSTITUTION'S RECEIPT OF THE NOTICE OF DEFICIENCIES.

(3) [The order to correct the] SUBJECT TO SUBSECTION (F) OF THIS SECTION, ACTION ON THE NOTICE OF deficiencies shall be stayed until a determination is made after the hearing.

(4) NOTWITHSTANDING § 11-205(A)(3) OF THIS SUBTITLE, AT THE DISCRETION OF THE SECRETARY, ACTION ON ANY APPROVAL REQUEST BY AN INSTITUTION ISSUED A NOTICE OF DEFICIENCIES MAY BE STAYED UNTIL A DETERMINATION IS MADE AFTER THE HEARING.

(c) (1) [If the institution fails to correct the deficiencies within the period set by the Commission, the Commission may order the institution to stop operating, doing business, or functioning in this State if:

(i) A hearing is not requested; or