

11-503.1.

(a) A person may not offer or sell a federal covered security in this State unless the documents required by this section [have been] ARE filed and the fees required by § 11-506 or § 11-510.1 of this subtitle [have been] ARE paid.

**DRAFTER'S NOTE:**

Error: Grammatical error in § 11-503.1(a) of the Corporations and Associations Article.

Occurred: Ch. 613, Acts of 1997.

11-506.

(b) (2) A person required to submit a notice of the offer or sale of federal covered securities under § 11-503.1(c) [or (d)] of this subtitle shall pay a fee of \$100 for each filing.

**DRAFTER'S NOTE:**

Error: Erroneous cross-reference in § 11-506(b)(2) of the Corporations and Associations Article.

Occurred: Ch. 613, Acts of 1997.

11-510.1.

(a) A face-amount certificate company, an open-end management company, a closed-end management company that is not a federal covered security under § 18(b)(1) of the Securities Act of [1933] 1933, or a unit investment trust, as those terms are defined in the Investment Company Act of 1940, shall comply with the requirements of this section, if the company or trust files:

(1) A notice under § 11-503.1 of this subtitle of the offer or sale in this State of an indefinite amount of federal covered securities specified in § 18(b)(2) of the Securities Act of 1933; or

(2) An application to register under § 11-503 of this subtitle the offer and sale in this State of an indefinite amount of securities.

(c) (1) At the time of filing, a unit investment trust, or a closed-end management company that is not a federal covered security under § 18(b)(1) of the Securities Act of [1933] 1933, shall pay an initial fee of \$500.

(2) Within 60 days after the anniversary of the date on which the issuer's offer became effective or its notice filed under § 11-503(b) of this subtitle was accepted, a unit investment trust, or a closed-end management company that is not a federal covered security under § 18(b)(1) of the Securities Act of [1933] 1933, shall:

(i) Pay a fee of \$1,300; or