

11-508.1.

(A) AN APPLICANT FOR A NEW LICENSE OR FOR THE RENEWAL OF A LICENSE SHALL SATISFY THE COMMISSIONER THAT THE APPLICANT OR LICENSEE HAS, AND AT ALL TIMES WILL MAINTAIN, A MINIMUM NET WORTH COMPUTED ACCORDING TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES:

(1) IN THE CASE OF AN APPLICANT OR LICENSEE THAT DOES NOT LEND MONEY SECURED BY RESIDENTIAL REAL PROPERTY, IN THE AMOUNT OF \$25,000; AND

(2) IN THE CASE OF AN APPLICANT OR LICENSEE THAT LENDS MONEY SECURED BY RESIDENTIAL REAL PROPERTY, IN THE AMOUNT OF:

(I) \$25,000, IF THE APPLICANT OR LICENSEE, IN THE 12 MONTHS PRIOR TO THE LICENSE APPLICATION OR THE RENEWAL APPLICATION, LENT IN THE AGGREGATE ~~NO~~ NOT MORE THAN \$1,000,000 SECURED BY RESIDENTIAL REAL PROPERTY;

(II) \$50,000, IF THE APPLICANT OR LICENSEE, IN THE 12 MONTHS PRIOR TO THE LICENSE APPLICATION OR THE RENEWAL APPLICATION, LENT IN THE AGGREGATE MORE THAN \$1,000,000 BUT ~~NO~~ NOT MORE THAN \$5,000,000 SECURED BY RESIDENTIAL REAL PROPERTY; AND

(III) \$100,000, IF THE APPLICANT OR LICENSEE, IN THE 12 MONTHS PRIOR TO THE LICENSE APPLICATION OR RENEWAL APPLICATION, LENT IN THE AGGREGATE MORE THAN \$5,000,000 BUT ~~NO~~ MORE THAN \$10,000,000 SECURED BY RESIDENTIAL REAL PROPERTY; AND

~~(IV) \$250,000, IF THE APPLICANT OR LICENSEE, IN THE 12 MONTHS PRIOR TO THE LICENSE APPLICATION OR RENEWAL APPLICATION, LENT IN THE AGGREGATE MORE THAN \$10,000,000 SECURED BY RESIDENTIAL REAL PROPERTY.~~

(B) (1) ~~THE~~ SUBJECT TO PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, THE MINIMUM NET WORTH REQUIREMENTS UNDER SUBSECTION (A)(2) OF THIS SECTION MAY BE SATISFIED BY THE APPLICANT OR LICENSEE HAVING:

(I) CASH ON DEPOSIT WITH A BANK OR DEPOSITORY INSTITUTION;