

(1985 Replacement Volume and 1989 Supplement)

(As enacted by Chapter 805 of the Acts of the General Assembly of 1989)

BY repealing and reenacting, with amendments,

Article 56 – Licenses

Section 350

Annotated Code of Maryland

(1988 Replacement Volume and 1989 Supplement)

BY repealing and reenacting, with amendments,

Chapter 805 of the Acts of the General Assembly of 1989

Section 4

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

**Article – Corporations and Associations**

11-206.

(e) The Commissioner [in his discretion] may honor requests from interested persons for interpretative opinions. THE FEE FOR ISSUANCE OF AN INTERPRETATIVE OPINION IS \$100.

11-407.

(a) (1) Every applicant for initial or renewal registration as a broker-dealer [or investment adviser] shall pay a filing fee of [~~\$125~~] \$250.

(2) Every applicant for initial OR RENEWAL registration or transfer of registration as an agent [or investment adviser representative] shall pay a filing fee of [~~\$25~~] \$35.

[(3) Every applicant for renewal registration as an agent or investment adviser representative shall pay a filing fee of \$20.]

(B) (1) EVERY APPLICANT FOR INITIAL OR RENEWAL REGISTRATION AS AN INVESTMENT ADVISER SHALL PAY A FILING FEE OF \$300.

(2) EVERY APPLICANT FOR INITIAL OR RENEWAL REGISTRATION OR TRANSFER OF REGISTRATION AS AN INVESTMENT ADVISER REPRESENTATIVE SHALL PAY A FILING FEE OF \$50.

[(b)] (C) The Commissioner by rule may waive the application of the filing fee requirements set forth in subsection [(a)(2) and (3)](B) of this section to those persons registered as investment adviser representatives pursuant to § 11-405(b) of this subtitle.

[(c)] (D) If an application is denied or withdrawn, the Commissioner shall retain the filing fee.