

may be biennially renewed upon payment of all required fees.

(2) THE SECRETARY MAY DETERMINE THAT A LICENSE ISSUED UNDER THIS SUBTITLE SHALL EXPIRE ON A STAGGERED BASIS.

(L) A CORPORATION THAT ~~IS LICENSED~~ OPERATES AS A CONTRACTOR OR SUBCONTRACTOR UNDER THIS SUBTITLE SHALL HAVE A RESIDENT AGENT IN THIS STATE.

257C.

[(a) Every contractor who applies for a license after June 1, 1985, or who renews a license after that date shall pay a fee of \$50 into the Fund. A contractor is not required to pay this fee more than once unless the Commission makes an assessment under subsection (b) of this section.

(b) If the Commission determines that, in light of pending claims, the amount of the Fund is insufficient to maintain the Fund at a level of at least \$250,000, the Commission shall assess each licensed contractor an appropriate fee. However, the Commission may not assess any licensed contractor more than \$50 in any calendar year.]

(A) EVERY PERSON LICENSED UNDER THIS SUBTITLE AS A CONTRACTOR SHALL PAY INTO THE FUND ~~AN ANNUAL~~ A FEE OF \$100.

(B) (1) IF THE COMMISSION DETERMINES THAT, IN LIGHT OF PENDING CLAIMS, THE AMOUNT OF MONEY IN THE FUND IS INSUFFICIENT TO MAINTAIN THE FUND AT A MINIMUM BALANCE OF AT LEAST \$250,000, THE COMMISSION SHALL ASSESS EACH LICENSED CONTRACTOR A FEE OF \$50.

(2) THE FEE ASSESSED UNDER THIS SUBSECTION IS IN ADDITION TO ANY FEE ASSESSED UNDER SUBSECTION (A) OF THIS SECTION.

(3) THE TOTAL AMOUNT OF ASSESSMENTS MADE UNDER THIS SUBSECTION MAY NOT EXCEED ~~\$100~~ \$50 \$150 FOR EACH LICENSED CONTRACTOR FOR EACH YEAR.

(c) (1) The license of a contractor shall automatically be suspended unless payment of an assessment is made within 60 days of notice of the assessment.

(2) [The suspension] A SUSPENSION UNDER THIS SUBSECTION shall continue until payment of the assessment is received by the Commission.

~~258A.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(2) "APPLIANCES, FIXTURES, AND ITEMS OF EQUIPMENT" MEANS FURNACES, BOILERS, OIL TANKS AND FITTINGS, AIR PURIFIERS,~~