

Defined terms: "Commissioner" § 14-201

"Franchisee" § 14-201

"Franchise fee" § 14-201

"Franchisor" § 14-201

"Subfranchisor" § 14-201

14-218. ISSUANCE AND EFFECTIVE DATE OF REGISTRATION.

(A) ISSUANCE.

THE COMMISSIONER SHALL REGISTER AN OFFER OF A FRANCHISE IF IT MEETS THE REQUIREMENTS OF THIS SUBTITLE.

(B) EFFECTIVE DATE.

UNLESS A STOP ORDER IS IN EFFECT, REGISTRATION OF THE OFFER OF A FRANCHISE AUTOMATICALLY TAKES EFFECT AT:

(1) NOON ON THE 30TH BUSINESS DAY AFTER AN APPLICATION FOR REGISTRATION OR THE LAST AMENDMENT TO IT IS SUBMITTED; OR

(2) AN EARLIER TIME THAT THE COMMISSIONER SETS.

REVISOR'S NOTE: Subsection (a) of this section is standard language added to express the formerly implied duty of the Commissioner to register the offer of a franchise if it meets the requirements of this subtitle.

Subsection (b) of this section is new language derived without substantive change from former Art. 56, § 354.

Defined terms: "Commissioner" § 14-201

"Franchise" § 14-201

14-219. TERM AND RENEWAL OF REGISTRATION.

(A) TERM OF REGISTRATION.

(1) UNLESS REGISTRATION OF AN OFFER OF A FRANCHISE IS RENEWED FOR A 1-YEAR TERM AS PROVIDED IN THIS SECTION, THE REGISTRATION EXPIRES ON THE FIRST ANNIVERSARY OF ITS EFFECTIVE DATE.

(2) HOWEVER, THE COMMISSIONER BY REGULATION OR ORDER MAY SET A DIFFERENT TERM OF REGISTRATION.

(B) APPLICATIONS FOR RENEWAL.

(1) BEFORE REGISTRATION EXPIRES, THE REGISTRANT PERIODICALLY MAY RENEW IT FOR AN ADDITIONAL 1-YEAR TERM, IF THE REGISTRANT:

(I) AT LEAST 15 BUSINESS DAYS BEFORE THE EXPIRATION OF REGISTRATION SUBMITS TO THE COMMISSIONER: