

58.09 TERM OF LICENSE.

Initial licenses for residential mortgage originators and residential mortgage servicers issued under this chapter expire on July 31, 2001, and are renewable on August 1, 2001, and on August 1 of each odd-numbered year after that date. A new licensee whose license expires less than 12 months from the date of issuance shall pay a fee equal to one-half the applicable initial license fee set forth in section 58.10, subdivision 1, clause (1) or (3).

History: *1998 c 343 art 1 s 9*