

(A) A PHARMACY BENEFITS MANAGER REGISTRATION EXPIRES ON THE ANNIVERSARY DATE THAT OCCURS ON THE DATE 2 YEARS FOLLOWING THE DATE THE COMMISSIONER ISSUED THE REGISTRATION, UNLESS IT IS RENEWED AS PROVIDED UNDER THIS SECTION.

~~(B) BEFORE A REGISTRATION EXPIRES, THE REGISTRANT MAY RENEW IT FOR AN ADDITIONAL 2-YEAR TERM, IF THE REGISTRANT~~ A PHARMACY BENEFITS MANAGER MAY RENEW ITS REGISTRATION FOR AN ADDITIONAL 2-YEAR TERM, IF THE PHARMACY BENEFITS MANAGER:

(1) OTHERWISE IS ENTITLED TO BE REGISTERED;

(2) FILES WITH THE COMMISSIONER A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER REQUIRES; AND

(3) PAYS TO THE COMMISSIONER A RENEWAL FEE SET BY THE COMMISSIONER.

(C) AN APPLICATION FOR RENEWAL OF A PHARMACY BENEFITS MANAGER REGISTRATION SHALL BE CONSIDERED ~~TIMELY IF~~ MADE IN A TIMELY MANNER IF IT IS POSTMARKED ON OR BEFORE ~~JUNE 30 OF THE YEAR OF THE RENEWAL~~ THE DATE THE PHARMACY BENEFITS MANAGER'S REGISTRATION EXPIRES.

(D) SUBJECT TO THE PROVISIONS OF § 15-1604 OF THIS SUBTITLE, THE COMMISSIONER SHALL RENEW THE REGISTRATION OF EACH PHARMACY BENEFITS MANAGER THAT MEETS THE REQUIREMENTS OF THIS SECTION.

15-1604.

(A) SUBJECT TO THE HEARING PROVISIONS OF TITLE 2 OF THIS ARTICLE, THE COMMISSIONER MAY DENY A REGISTRATION TO A PHARMACY BENEFITS MANAGER APPLICANT OR REFUSE TO RENEW, SUSPEND, OR REVOKE THE REGISTRATION OF A PHARMACY BENEFITS MANAGER IF THE PHARMACY BENEFITS MANAGER, OR AN OFFICER, DIRECTOR, OR EMPLOYEE OF THE PHARMACY BENEFITS MANAGER:

(1) MAKES A MATERIAL MISSTATEMENT OR MISREPRESENTATION IN AN APPLICATION FOR REGISTRATION;

(2) FRAUDULENTLY OR DECEPTIVELY OBTAINS OR ATTEMPTS TO OBTAIN A REGISTRATION;