



MARYLAND COMMISSIONER OF FINANCIAL REGULATION INDUSTRY ADVISORY REGULATORY ALERT



June 16, 2025

REMINDER: Assessment Payments Due June 30, 2025 & FAQs

On May 23, 2025, the Office of Financial Regulation (OFR) issued [this advisory](#) regarding updates to the annual assessment of licensed companies, before invoices were issued through NMLS on May 30, 2025. The majority of licensees have paid their assessments and remaining payments are due by **June 30, 2025**.

To assist licensed companies, OFR is providing answers to the following frequently asked questions (FAQs) regarding the annual assessment:

Q: Is this assessment new?

A: Based on legislation passed by the Maryland General Assembly in 2023, OFR transitioned from a previous fee to license individual branch offices to a new assessment funding mechanism. As part of the planned transition, OFR did not issue assessments in 2023 or 2024; assessments have now commenced in 2025. This assessment will ensure OFR has the resources necessary to continue its consumer protection and regulatory operations.

Q: Is this the same as the fee to renew my license? If I already paid to renew my license, do I need to pay this assessment?

A: The annual assessment is unrelated to license renewal fees. These are two separate requirements.

Q: My company has two different types of licenses with OFR. Does that mean I receive two assessments?

A: Yes. Each license type is subject to assessment.

Q: I surrendered my license earlier this year. Do I still have to pay an assessment?

A: Yes. Code of Maryland Regulations (COMAR) [09.03.02.10C](#) states that a licensee incurs the obligation to pay an assessment on January 1, and that surrender of a license does not relieve a licensee of that obligation.

Q: Will I be assessed this amount every year going forward?

A: Not necessarily. OFR reviews its fund balance and revenue and expense projections to determine the amount of each year's assessment. Assessments may vary, upward or downward, from year to year.

Q: Where do I find how my assessment was calculated?

A: As the law requires, the assessment amount is determined by OFR each year. An explanation of the calculation for your assessment can be found in your invoice.

Contact

For questions about your assessment, please contact Clifford Charland, Director of Operations – Financial Services Licensing and Supervision, at clifford.charland@maryland.gov.

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



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