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§8-416.

(a) Except as provided in subsection (b) of this section, unless a society receives a certificate of authority as provided in § 8-417 of this subtitle, the preliminary certificate of authority of the society, its articles of incorporation, and each action taken under the authority of the preliminary certificate of authority are void 1 year after the preliminary certificate of authority is issued.

(b) For good cause shown, the Commissioner may extend the preliminary certificate of authority for an additional period not exceeding 1 year.

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