

## Article - Labor and Employment

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§8-622.

(a) (1) If a not for profit organization fails to file a bond or make a deposit of money or securities in accordance with § 8-618 of this subtitle, the Secretary may terminate the election.

(2) A termination under paragraph (1) of this subsection shall continue for at least 1 year beginning with the first day of the calendar quarter in which the termination becomes effective.

(3) For good cause, the Secretary may extend the period for submitting collateral for not more than 120 days.

(b) (1) If a not for profit organization is delinquent in making reimbursement payments, the Secretary may terminate the election as of the next January 1.

(2) A termination under this subsection shall be effective for 2 calendar years.

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