**Section 360.160 Expiration and Renewal of Licenses; Fees**

a) License Expiration. Every license shall expire on December 31 of each year. The holder of a license may request to renew the license by filing an application with the Secretary.

b) License Renewal. All applications for pawnshop license renewal for the succeeding year must be submitted to NMLS between November 1 and December 31 of each year.

c) The payment of a nonrefundable application fee in the amount of $1,000 shall accompany an application to renew a pawnshop license. Unless otherwise permitted by the Secretary, the payment of all fees shall be made by an electronic transfer of funds or an automatic debit of an account.

d) Transition Period Renewal: All licenses issued or renewed after June 30, 2017 shall continue to operate without interruption until December 31, 2018, the new operator license expiration date. Thereafter, licenses shall be renewed for a period of one year, expiring December 31 of each year. Licenses shall renew subject to the requirements outlined in this Section.

(Source: Amended at 41 Ill. Reg. 15771, effective December 18, 2017)