

**[(i)] (1)** a simple majority of the ownership of the partnership, in terms of financial interests and voting rights, is held by individuals licensed to practice certified public accountancy in this or another state;[and]

**[(ii)] (2)** the individual is an active participant in the partnership **OR ITS AFFILIATED ENTITIES;**

**(3) THE PARTNERSHIP DESIGNATES, TO THE BOARD, A LICENSEE OF THIS STATE, OR A QUALIFIED LICENSEE OF ANOTHER STATE WHO IS RESPONSIBLE FOR THE REGISTRATION OF THE PARTNERSHIP; AND**

**(4) THE PARTNERSHIP COMPLIES WITH REGULATIONS ADOPTED BY THE BOARD.**

**[(2)] (D)** At least 1 general partner and any other partner who practices or intends to practice certified public accountancy in the State shall be licensed by the Board to practice certified public accountancy in the State **OR QUALIFY FOR A PRACTICE PRIVILEGE UNDER § 2-321 OF THIS TITLE.**

2-402.1.

(a) To qualify for a permit, a limited liability company shall meet the requirements of this section.

(b) The limited liability company shall:

(1) [have a permanent office in the State from which an individual is to practice certified public accountancy; or

(2) submit proof, satisfactory to the Board, of the intent of the limited liability company to establish immediately a permanent office.

(c) Each permanent office required under subsection (b) of this section shall be under the immediate direction of a member of the limited liability company who resides in the State] **HAVE AT LEAST A SIMPLE MAJORITY OF THE OFFICERS, SHAREHOLDERS, MEMBERS, OR MANAGERS, IN TERMS OF FINANCIAL INTEREST AND VOTING RIGHTS, BE LICENSED IN A STATE;**

**(2) (1) HAVE A PERMANENT OFFICE IN THE STATE FROM WHICH AN INDIVIDUAL IS LICENSED TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY; OR**