

~~(4)~~ (5) ANY OTHER SALE OR TRANSACTIONS WHICH THE COMMISSIONER EXEMPTS BY RULE OR ORDER AS NOT BEING COMPREHENDED WITHIN THE PURPOSES OF THIS SUBTITLE AND THE REGISTRATION OF WHICH IS FOUND UNNECESSARY, INAPPROPRIATE, NOT IN THE PUBLIC INTEREST, OR NOT FOR THE PROTECTION OF INVESTORS.

405.

(A) THE COMMISSIONER MAY MAKE, AMEND, AND RESCIND ANY FORMS, ORDERS, AND RULES TO ENFORCE THE PROVISIONS OF THIS SUBTITLE WHICH ARE NEEDED TO AFFECT EFFECT ITS PURPOSES.

~~(B) THE COMMISSIONER MAY ACCEPT, IN LIEU OF THE REGISTRATION APPLICATION OR DISCLOSURE STATEMENT SET FORTH IN THIS SUBTITLE, A REGISTRATION APPLICATION OR OFFERING PROSPECTUS REQUIRED BY A FEDERAL GOVERNMENT AGENCY, THE GOVERNMENT AGENCY OF ANOTHER STATE, OR A REGISTRATION APPLICATION AND OFFERING PROSPECTUS APPROVED BY AN ASSOCIATION OF THE ADMINISTRATORS OF STATE FRANCHISE LAWS WHICH HE DETERMINES ENCOMPASSES DISCLOSURE REQUIREMENTS SIMILAR TO THOSE CONTAINED IN THIS SUBTITLE.~~

(B) IN LIEU OF THE DISCLOSURE STATEMENT REQUIRED BY THIS SUBTITLE, A SELLER MAY UTILIZE DOCUMENTS PRESCRIBED BY THE FEDERAL TRADE COMMISSION CONCERNING BUSINESS OPPORTUNITY VENTURES.

(C) COPIES OF EACH RULE MADE UNDER THIS SECTION SHALL BE FILED FOR PUBLICATION IN THE MARYLAND REGISTER AND THE CODE OF MARYLAND REGULATIONS IN ACCORDANCE WITH THE STATE DOCUMENTS LAW AND SHALL BE MADE AVAILABLE TO THE PUBLIC.

406.

IN ADDITION TO ANY OTHER POWERS AND DUTIES, THE COMMISSIONER:

~~(A) MAY RECEIVE AND INVESTIGATE COMPLAINTS FROM ANY PERSON AS TO ANY POTENTIAL OR ACTUAL VIOLATION OF THIS SUBTITLE;~~

~~(B) (A) MAY INITIATE AND CONDUCT INVESTIGATIONS WITHIN AND OUTSIDE THIS STATE AS NEEDED:~~

~~(1) TO DETERMINE WHETHER ANY PERSON HAS VIOLATED OR IS VIOLATING ANY PROVISION OF THIS SUBTITLE;~~

~~(2) TO AID IN THE PRESCRIPTION OF RULES AND FORMS UNDER THIS SUBTITLE; OR~~

~~(3) TO AID IN ANY OTHER WAY IN THE ENFORCEMENT OF THIS SUBTITLE;~~

~~(e) (B) MAY CONDUCT PUBLIC HEARINGS IN CONNECTION WITH ANY INVESTIGATION IN ACCORDANCE WITH § 407 OF THIS SUBTITLE;~~