

(2) IN ADDITION TO THE PROVISIONS OF SUBSECTION (A)(3) OF THIS SECTION, A LICENSE MAY NOT BE ISSUED, RENEWED, OR TRANSFERRED TO AN INDIVIDUAL APPLYING ON BEHALF OF A CORPORATION OR UNINCORPORATED ASSOCIATION, UNLESS BONA FIDE RESIDENTS OF PRINCE GEORGE'S COUNTY OWN ~~51~~ 25 PERCENT OF THE TOTAL ISSUED CAPITAL STOCK OF THE CORPORATION OR UNINCORPORATED ASSOCIATION.

(3) THE APPLICATION FOR A LICENSE SHALL:

(I) SET FORTH THE NAMES AND ADDRESSES OF ALL THE OFFICERS OF THE CORPORATION OR CLUB;

(II) BE SIGNED BY THE PRESIDENT OR VICE PRESIDENT AND THE 3 OFFICERS TO WHOM THE LICENSE IS ISSUED;

(III) DISCLOSE THE NAME AND ADDRESS OF THE CORPORATION, CLUB, PARTNERSHIP, OR ASSOCIATION AS WELL AS THE NAME AND ADDRESSES OF THE APPLICANTS; AND

(IV) IN THE CASE OF A CORPORATION WHERE THERE ARE LESS THAN 3 OFFICERS OR DIRECTORS OF THE CORPORATION, ALL OFFICERS OR DIRECTORS SHALL MAKE THE APPLICATION.

(4) IF A CLOSE CORPORATION HAS NO OFFICERS OR DIRECTORS, IN ORDER TO MAKE THE APPLICATION:

(I) AT LEAST ~~51~~ 25 PERCENT OF THE STOCK SHALL BE HELD BY PRINCE GEORGE'S COUNTY RESIDENTS;

(II) THERE SHALL BE AN AFFIRMATIVE VOTE OF THE STOCKHOLDERS HOLDING A MAJORITY OF THE STOCK;

(III) AT LEAST 1 STOCKHOLDER SHALL APPLY FOR THE LICENSE AS PROVIDED IN THIS SECTION; AND

(IV) THE APPLICANTS OR THE CORPORATION SHALL FURNISH ANNUALLY TO THE BOARD OF LICENSE COMMISSIONERS A SWORN STATEMENT GIVING THE NAME AND ADDRESS OF EACH STOCKHOLDER OF THE CORPORATION AND THE NUMBER OF SHARES THAT EACH STOCKHOLDER OWNS IN HIS NAME ON WHICH HE HAS A RIGHT TO VOTE AT ANY STOCKHOLDER MEETING.

(5) NOTHING IN THIS SECTION SHALL APPLY TO RACETRACK LICENSES, CLASS BLX LICENSES, ARENA LICENSES, CLASS BCE (CATERING) LICENSES, CLASS B/ECF (EDUCATIONAL CONFERENCE FACILITY) LICENSES, OR TO ~~SHARES--OF--STOCK~~ BUSINESSES WHOSE SALES OF STOCK ARE AUTHORIZED FOR SALE BY THE SECURITY AND EXCHANGE COMMISSION OF THE UNITED STATES.

(6) CURRENT LICENSEES SHALL COMPLY WITH THE PROVISIONS OF THIS SECTION BY JULY 1, 1985.