

(I) TO A CORPORATION FOR WHICH SHARES OF STOCK ARE AUTHORIZED FOR SALE BY THE SECURITIES AND EXCHANGE COMMISSION OF THE UNITED STATES; OR

(II) TO A CORPORATION IN WHICH A MAJORITY OF THE SHARES OF STOCK ARE OWNED OR CONTROLLED EITHER DIRECTLY OR INDIRECTLY BY ONE OR MORE CORPORATIONS WHOSE SHARES OF STOCK ARE SO TRADED.

(3) THE CORPORATIONS PROVIDED FOR IN PARAGRAPH (2) OF THIS SUBSECTION SHALL MAINTAIN ONE APPLICANT AS A MANAGER OR SUPERVISOR PHYSICALLY PRESENT ON A FULL TIME BASIS AT THE LICENSED PREMISES TO CONDUCT THE DAILY BUSINESS INVOLVING TRANSACTIONS CONCERNING ALCOHOLIC BEVERAGES SALES.

(4) INDIVIDUALS APPLYING FOR A LICENSE ON BEHALF OF CORPORATIONS SHALL SUBMIT AN EXECUTED COPY OF THE ARTICLES OF INCORPORATION AND A STOCK SHEET SHOWING NAMES, ADDRESSES, AND PERCENTAGES OF ALL STOCKHOLDERS HOLDING A MINIMUM OF 5 PERCENT OF THE SHARES OF STOCK. THE STOCK SHEET REQUIREMENT SHALL NOT APPLY IN THE CASE OF A CORPORATION WHOSE SHARES OF STOCK ARE AUTHORIZED FOR SALE BY THE SECURITIES AND EXCHANGE COMMISSION OF THE UNITED STATES.

48.

(4) IN HOWARD COUNTY:

(I) EXCEPT FOR RENEWALS, A PERSON, PARTNERSHIP, FIRM, OR CORPORATION MAY NOT HAVE AN INTEREST IN MORE THAN ONE ALCOHOLIC BEVERAGES LICENSE IN HOWARD COUNTY WHETHER HELD OR CONTROLLED BY DIRECT OR INDIRECT OWNERSHIP, BY STOCK OWNERSHIP, INTERLOCKING DIRECTORS OR INTERLOCKING STOCK OWNERSHIP, OR IN ANY OTHER MANNER, DIRECTLY OR INDIRECTLY.

(II) EXCEPT FOR RENEWALS, IT IS THE INTENTION OF THIS PARAGRAPH TO PROHIBIT ANY PERSON, FIRM, PARTNERSHIP, OR CORPORATION FROM HAVING ANY INTEREST, DIRECTLY OR INDIRECTLY, IN MORE THAN ONE LICENSE.

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(h) In Howard County:

(1) [the] THE certificate shall be signed by at least three citizens who shall be owners of real estate and registered voters of the district in which the business is to be conducted, setting forth a statement that the qualifying applicant, or applicants, as the case may be, is personally known to them and has been a resident of the county for two years next preceding the presentation to them of the application; provided, however, that notwithstanding the provisions as hereinbefore set forth and also as