

(2) FOR A CORPORATE APPLICANT, A LIST OF ALL OF THE SHAREHOLDERS OF THE CORPORATION.

2-405. ISSUANCE OF PERMIT.

(A) NOTICE TO QUALIFIED APPLICANT.

IF AN APPLICANT QUALIFIES FOR A PERMIT UNDER THIS SUBTITLE, THE BOARD SHALL SEND THE APPLICANT A NOTICE THAT STATES:

(1) THE APPLICANT HAS QUALIFIED FOR A PERMIT; AND

(2) ON RECEIPT OF A \$25 PERMIT FEE, THE BOARD WILL ISSUE A PERMIT TO THE APPLICANT.

(B) ISSUANCE.

ON PAYMENT OF THE PERMIT FEE, THE BOARD SHALL ISSUE A PERMIT TO EACH APPLICANT THAT MEETS THE REQUIREMENTS OF THIS SUBTITLE.

2-406. SCOPE OF PERMIT.

(A) IN GENERAL.

SUBJECT TO SUBSECTION (B) OF THIS SECTION, A PERMIT, WHILE IT IS EFFECTIVE, AUTHORIZES THE HOLDER TO OPERATE A BUSINESS:

(1) THROUGH WHICH THE PRACTICE OF CERTIFIED PUBLIC ACCOUNTANCY IS CONDUCTED; AND

(2) THAT MAY REPRESENT TO THE PUBLIC THAT IT PROVIDES THE SERVICES OF A LICENSED CERTIFIED PUBLIC ACCOUNTANT.

(B) PRACTICE LIMITED TO AUTHORIZED INDIVIDUALS.

A PERMIT AUTHORIZES THE HOLDER TO PROVIDE A SERVICE THAT CONSTITUTES THE PRACTICE OF CERTIFIED PUBLIC ACCOUNTANCY ONLY IF THE SERVICE IS PERFORMED BY AN INDIVIDUAL WHO IS LICENSED OR OTHERWISE AUTHORIZED TO PRACTICE UNDER THIS TITLE.

2-407. TERM AND RENEWAL OF PERMIT.

(A) TERM OF PERMIT.

UNLESS A PERMIT IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN THIS SECTION, THE PERMIT EXPIRES ON THE 1ST DECEMBER 31 THAT COMES:

(1) AFTER THE EFFECTIVE DATE OF THE PERMIT; AND

(2) IN AN EVEN-NUMBERED YEAR.

(B) RENEWAL NOTICE.