

PARTICIPATES IN AT LEAST 5% OF THE CAPITAL OR PROFITS OF A BUSINESS; OR

(3) POSSESSION OF AN INTEREST UNDER AN AGREEMENT, RELATIONSHIP, UNDERSTANDING, OR OTHER ARRANGEMENT THAT ENTITLES A PERSON TO BENEFITS SUBSTANTIALLY EQUIVALENT TO AN OWNERSHIP INTEREST OF AT LEAST 5% IN A BUSINESS;

(C) DETERMINATION OF OWNERSHIP.

UNLESS SPECIAL CIRCUMSTANCES REQUIRE OTHERWISE, AN INDIVIDUAL IS DEEMED TO HOLD AN OWNERSHIP INTEREST THAT IS HELD BY:

(1) THE INDIVIDUAL'S SPOUSE;

(2) THE INDIVIDUAL'S CHILD; OR

(3) A RELATIVE OF THE INDIVIDUAL WHO LIVES IN THE INDIVIDUAL'S HOME.

(D) DISCLOSURE REQUIRED.

(1) IF DURING A CALENDAR YEAR, A BUSINESS ENTERS INTO CONTRACTS, LEASES, OR OTHER AGREEMENTS WITH THE STATE THAT ENTITLE THE BUSINESS TO RECEIVE \$100,000 OR MORE, IT SHALL FILE WITH THE SECRETARY OF STATE THE NAME AND ADDRESS OF:

(i) ANY RESIDENT AGENT OF THE BUSINESS;

(ii) EACH OFFICER OF THE BUSINESS; AND

(iii) EACH PERSON KNOWN TO HAVE A BENEFICIAL OWNERSHIP OF THE BUSINESS.

(2) IF A BUSINESS DOES NOT KNOW THE IDENTITY OF A PERSON WHO HAS A BENEFICIAL OWNERSHIP INTEREST, THE BUSINESS SHALL DISCLOSE THE LEGAL OWNERSHIP OR THE NAME OF THE NOMINEE.

(E) TIME FOR FILING.

THE DISCLOSURE REQUIRED UNDER THIS SECTION SHALL BE FILED WITHIN 30 DAYS AFTER THE DAY ON WHICH THE TOTAL VALUE OF AGREEMENTS REACHES \$100,000.

(F) PENALTY.

THE PROVISIONS OF THIS SECTION ARE BROADLY APPLICABLE AND APPLY TO ALL CONTRACTS, LEASES, OR OTHER AGREEMENTS ENTERED INTO BY THE STATE.

(B) "BENEFICIAL OWNERSHIP" DEFINED.