

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "AGENT CONTRACT" MEANS A CONTRACT OR AGREEMENT UNDER WHICH AN ATHLETE AUTHORIZES A SPORTS AGENT TO NEGOTIATE ON BEHALF OF THE ATHLETE WITH 1 OR MORE PROFESSIONAL SPORTS TEAMS FOR THE EMPLOYMENT OF THE ATHLETE.

(C) "ATHLETE" MEANS AN INDIVIDUAL WHO:

(1) RESIDES IN THE STATE; AND

(2) (I) IS OR HAS BEEN A MEMBER OF A SPORTS TEAM OF AN INSTITUTION OF HIGHER EDUCATION LOCATED IN THE STATE THAT IS PART OF A NATIONAL ASSOCIATION FOR THE REGULATION OF INTERCOLLEGIATE ATHLETICS; OR

(II) IS OR HAS BEEN A MEMBER OF A SPORTS TEAM OF A HIGH SCHOOL IN THE STATE.

(D) "FINANCIAL SERVICES CONTRACT" MEANS A CONTRACT OR AGREEMENT UNDER WHICH AN ATHLETE AUTHORIZES A SPORTS AGENT TO PROVIDE FINANCIAL SERVICES FOR THE ATHLETE, INCLUDING THE MAKING AND EXECUTION OF INVESTMENT AND OTHER FINANCIAL DECISIONS BY THE AGENT ON BEHALF OF THE ATHLETE.

(E) "PERSON" MEANS AN INDIVIDUAL, RECEIVER, TRUSTEE, GUARDIAN, PERSONAL REPRESENTATIVE, FIDUCIARY, OR REPRESENTATIVE OF ANY KIND AND ANY PARTNERSHIP, FIRM, ASSOCIATION, CORPORATION, OR OTHER ENTITY.

(F) "SPORTS AGENT" MEANS A PERSON WHO DIRECTLY OR INDIRECTLY RECRUITS OR SOLICITS AN ATHLETE TO ENTER INTO AN AGENT CONTRACT OR FINANCIAL SERVICES CONTRACT WITH THAT PERSON FOR A FEE, OR ATTEMPTS TO OBTAIN EMPLOYMENT FOR AN ATHLETE WITH A PROFESSIONAL SPORTS TEAM FOR A FEE.

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(A) A SPORTS AGENT SHALL OBTAIN A LICENSE FROM THE SECRETARY BEFORE CONTACTING AN ATHLETE, EITHER DIRECTLY OR INDIRECTLY, WHILE THE ATHLETE IS LOCATED IN THE STATE.

(B) AN APPLICANT FOR A LICENSE AS A SPORTS AGENT SHALL SUBMIT A WRITTEN APPLICATION TO THE SECRETARY ON A FORM THAT THE SECRETARY PROVIDES, WHICH SHALL INCLUDE THE FOLLOWING INFORMATION:

(1) THE NAME OF THE APPLICANT AND THE ADDRESS OF THE APPLICANT'S PRINCIPAL PLACE OF BUSINESS;