

(C) THE RECORDS KEPT BY THE SPORTS AGENT UNDER THIS SECTION MUST FULLY DESCRIBE:

- (1) THE NATURE OF THE EXPENDITURE;
- (2) THE DOLLAR AMOUNT OF THE EXPENDITURE;
- (3) THE PURPOSE OF THE EXPENDITURE;
- (4) THE DATE AND PLACE OF THE EXPENDITURE; AND
- (5) EACH PERSON ON WHOSE BEHALF THE EXPENDITURE WAS

MADE.

614.

A PERSON WHO KNOWINGLY OR WILLFULLY VIOLATES ANY PROVISION OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$10,000 OR IMPRISONMENT NOT EXCEEDING 1 YEAR OR BOTH.

615.

THIS SUBTITLE SHALL ONLY APPLY TO AN AGENT CONTRACT OR FINANCIAL SERVICES CONTRACT THAT A SPORTS AGENT ENTERS INTO WITH AN ATHLETE:

(1) PRIOR TO THE COMPLETION OF THE ATHLETE'S LAST INTERCOLLEGIATE OR HIGH SCHOOL CONTEST, INCLUDING POSTSEASON GAMES; OR

(2) DURING THE FIRST 12-MONTH PERIOD AFTER THE COMPLETION OF THE ATHLETE'S LAST INTERCOLLEGIATE OR HIGH SCHOOL CONTEST, INCLUDING POSTSEASON GAMES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.