

(C) RESIDENT OFFICE.

THE CORPORATION SHALL:

(1) HAVE A PERMANENT OFFICE IN THE STATE FROM WHICH AN INDIVIDUAL IS TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY; OR

(2) SUBMIT PROOF, SATISFACTORY TO THE BOARD, OF THE INTENT OF THE CORPORATION TO ESTABLISH IMMEDIATELY A PERMANENT OFFICE.

(D) MANAGEMENT BY RESIDENT STOCKHOLDER.

EACH PERMANENT OFFICE REQUIRED UNDER SUBSECTION (C) OF THIS SECTION SHALL BE MANAGED BY A STOCKHOLDER OF THE CORPORATION WHO RESIDES IN THE STATE.

REVISOR'S NOTE: This section formerly appeared as Art. 75A, § 2-403.

In subsection (b) of this section, the former specific cross-reference to Title 5, Subtitle 1 of the Corporations and Associations Article is deleted as unnecessary in light of the use of the short title, as provided in CA § 5-122.

The only other changes are in style.

Defined terms: "Board" § 2-101

"Permit" § 2-101

"Practice certified public accountancy" § 2-101

2-404. APPLICATIONS FOR PERMITS.

(A) IN GENERAL.

AN APPLICANT FOR A PERMIT SHALL:

(1) SUBMIT TO THE BOARD AN APPLICATION ON THE FORM THAT THE BOARD PROVIDES; AND

(2) PAY TO THE BOARD AN APPLICATION FEE OF \$25.

(B) CONTENTS OF APPLICATION FORM.

IN ADDITION TO ANY OTHER INFORMATION REQUIRED ON AN APPLICATION FORM, THE FORM SHALL REQUIRE:

(1) FOR A PARTNERSHIP APPLICANT, A LIST OF EACH PARTNER WHO PRACTICES OR WHO INTENDS TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY IN THE STATE; AND