

(ii) As to a partnership or limited partnership described in paragraph (1) of this subsection, its general partners and limited partners who are engaged in substantive activities pertaining specifically to land development in Prince George's County as a regular part of their ongoing business activities; and

(iii) As to a joint venture described in paragraph (1) of this subsection, the principal members of the joint venture who are engaged in substantive activities pertaining specifically to land development in Prince George's County [, Maryland] as a regular part of their ongoing business activities.

(c) (1) (i) "Applicant" means an individual or business entity that is:

1. A title owner or contract purchaser of land that is the subject of an application;

2. A trustee that has an interest in land that is the subject of an application, excluding trustees described in a mortgage or deed of trust; or

3. A holder of 5 percent or greater interest in a business entity that has an interest in land that is the subject of an application but only if:

A. The holder of 5 percent or greater interest has substantive involvement in directing the affairs of the business entity with an interest in the land which is the subject of an application with specific regard to the disposition of the land which is the subject of the application; or

B. The holder of 5 percent or greater interest is engaged in substantive activities pertaining specifically to land development in Prince George's County as a regular part of the business entity's ongoing business activities.

(ii) Where the applicant is a corporation, the term also includes the directors and officers of the corporation which actually holds title to the land, or is a contract purchaser of the land, which is the subject of an application, but does not include the directors and officers of any entity which does not hold title to, or is not the contract purchaser of, land which is the subject of an application.

(2) "Applicant" includes any business entity in which a person described in paragraph (1) of this subsection holds a 5 percent or greater interest.

(3) "Applicant" does not include:

(i) A bank, savings and loan institution, or other financial institution which has loaned money or extended financing for the acquisition, development, or construction of improvements upon any land that is the subject of an application;

(ii) A municipal or public corporation;

(iii) A public authority; or

(iv) A public utility regulated by the Public Service Commission in any instance where the utility is engaged in or conducting regulated activities that have been approved by the Public Service Commission or are permitted under Article 78 of the Code.