

(5) an offer to sell or sale of a business opportunity with a [sales or] marketing [program] PLAN made in conjunction with the licensing of a FEDERALLY registered trademark or service mark[; or], PROVIDED THAT THE SELLER HAS A MINIMUM NET WORTH OF \$1,000,000 AS DETERMINED ON THE BASIS OF THE SELLER'S MOST RECENT AUDITED FINANCIAL STATEMENT PREPARED WITHIN 13 MONTHS OF THE FIRST OFFER THAT THE SELLER MAKES IN THE STATE; OR.

~~(6) AN OFFER TO SELL OR THE SALE OF A BUSINESS OPPORTUNITY FOR WHICH THE BUYER IS REQUIRED TO PAY THE SELLER OR A PERSON RECOMMENDED OR REFERRED BY THE SELLER LESS THAN \$200 FROM ANY TIME BEFORE COMMENCING OPERATIONS TO 6 MONTHS AFTER COMMENCING OPERATION OF THE BUSINESS OPPORTUNITY, OR~~

~~(6)(7)~~ any other sale or transaction if the Commissioner:

(i) exempts the sale or transaction, by regulation or order, as not being within the purposes of this subtitle; and

(ii) finds the registration of the sale or transaction to be unnecessary, inappropriate, not in the public interest, or not for the protection of investors.

(B) NET WORTH MAY BE DETERMINED ON A CONSOLIDATED BASIS IF:

(1) AT LEAST 80% OF THE SELLER IS OWNED BY ONE PERSON; AND

(2) THE PERSON THAT OWNS AT LEAST 80% OF THE SELLER EXPRESSLY GUARANTEES THE OBLIGATIONS OF THE SELLER WITH REGARD TO THE OFFER OR SALE OF A BUSINESS OPPORTUNITY THAT THE SELLER SEEKS TO EXCLUDE UNDER THIS PARAGRAPH.

14-105.

The Commissioner may delegate any power or duty of the Commissioner under this subtitle.

14-106.

To enforce this subtitle, the Commissioner may pass orders and adopt regulations and forms.

14-107.

The Commissioner may:

(1) publish information about violations of this subtitle and of regulations adopted and orders passed under it;

(2) report to the appropriate law enforcement officer information about violations of this subtitle; and

(3) help, develop, and hold programs of public education and information about this subtitle.