

14-112.

(a) A person is not excused from attending, testifying, or producing evidence before the Commissioner, in a proceeding brought by the Commissioner, or in obedience to a subpoena of the Commissioner on the ground that the testimony or evidence may:

- (1) tend to incriminate the person; or
- (2) subject the person to a penalty or forfeiture.

(b) (1) If a person claims the privilege against self-incrimination as to a specific subject, and is then compelled to testify or produce evidence on that subject, the person may not be prosecuted or subjected to a penalty or forfeiture in connection with that subject.

(2) A person who testifies is not exempt from prosecution and punishment for perjury or contempt committed while testifying.

[14-113.

Before a seller places an advertisement or makes any other representation about a business opportunity to a prospective buyer in the State, the seller shall:

(1) file with the Commissioner:

(i) a copy of the disclosure statement required by this subtitle or the documents that the Federal Trade Commission requires for sales of business opportunities; and

(ii) if required under § 14-115 of this subtitle, the bond or a copy of the formal notification from the depository of the establishment of the trust account; and

(2) pay a fee of \$250.]

14-113.

A PERSON MAY NOT SELL OR OFFER TO SELL ANY BUSINESS OPPORTUNITY IN THE STATE OR TO ANY PROSPECTIVE BUYER IN THE STATE UNLESS THE BUSINESS OPPORTUNITY IS REGISTERED UNDER THIS SUBTITLE.

14-113.1.

(A) IN ORDER TO REGISTER A BUSINESS OPPORTUNITY, THE SELLER SHALL FILE WITH THE COMMISSIONER ONE OF THE FOLLOWING DISCLOSURE DOCUMENTS:

(1) A UNIFORM FRANCHISE OFFERING CIRCULAR PREPARED IN ACCORDANCE WITH THE GUIDELINES ADOPTED BY THE NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION, INC., AS AMENDED THROUGH JANUARY 1, 1996;

(2) A DISCLOSURE DOCUMENT PREPARED IN ACCORDANCE WITH THE FEDERAL TRADE COMMISSION RULE ENTITLED "DISCLOSURE REQUIREMENTS AND PROHIBITIONS CONCERNING FRANCHISING AND BUSINESS OPPORTUNITY VENTURES" UNDER 16 C.F.R. § 436 (1979);