

(I) MAY WAIVE OR REDUCE THE TIME PERIOD BETWEEN THE DATE OF THE FILING AND THE DATE THAT THE REGISTRATION IS EFFECTIVE IF THE SELLER HAS FILED ALL REQUIRED DOCUMENTS FOR REGISTRATION; OR

(II) MAY POSTPONE THE DATE THAT THE REGISTRATION BECOMES EFFECTIVE AT MIDNIGHT ON THE 10TH BUSINESS DAY AFTER THE DAY ON WHICH THE SELLER FILES AN AMENDMENT TO THE REGISTRATION.

(F) THE REGISTRATION IS EFFECTIVE FOR 1 YEAR FROM THE DATE OF EFFECTIVENESS.

~~(G) (1) THE REGISTRATION MAY BE RENEWED ANNUALLY UPON THE FILING OF A CURRENT DISCLOSURE DOCUMENT ALONG WITH ANY OTHER DOCUMENTS OR INFORMATION THAT THE COMMISSIONER MAY REQUIRE BY ORDER OR REGULATION.~~

~~(2) IF NOT RENEWED IN ACCORDANCE WITH PARAGRAPH (1) OF THIS SUBSECTION, A REGISTRATION EXPIRES 1 YEAR AFTER THE DAY ON WHICH IT BECOMES EFFECTIVE.~~

~~(H) THE COMMISSIONER MAY BY REGULATION REQUIRE THE FILING OF ALL PROPOSED LITERATURE OR ADVERTISING PRIOR TO ITS USE.~~

~~(I) (H) THE COMMISSIONER MAY BY REGULATION REQUIRE THE FILING OF SALES REPORTS.~~

14-114.

(a) [A disclosure statement shall be prepared in the form that the Commissioner requires.] A PERSON MAY NOT SELL OR OFFER TO SELL A BUSINESS OPPORTUNITY UNLESS A WRITTEN DISCLOSURE DOCUMENT, FILED UNDER § 14-113.1(A) OF THIS SUBTITLE, IS DELIVERED TO THE BUYER AT LEAST 10 FULL BUSINESS DAYS BEFORE THE BUYER EXECUTES A CONTRACT OR AN AGREEMENT THAT IMPOSES A BINDING LEGAL OBLIGATION ON THE BUYER OR THE PAYMENT BY A BUYER OF ANY CONSIDERATION IN CONNECTION WITH THE SALE OR OFFER TO SELL A BUSINESS OPPORTUNITY.

(b) The disclosure statement shall include a cover sheet that contains only:

(1) a heading, in boldface capital letters in 10-point or larger type, that states "disclosure required by Maryland law";

(2) under the heading, in 10-point or larger type, the following statement: "The State of Maryland has not reviewed and does not approve, recommend, endorse, or sponsor any business opportunity. The information in this disclosure statement has not been verified by the State. If you have any questions about this investment, see an attorney before you sign a contract or contact the Division of Securities in the Office of the Attorney General. YOU ARE TO BE GIVEN 10 BUSINESS DAYS TO REVIEW THIS DOCUMENT BEFORE SIGNING ANY CONTRACT OR AGREEMENT OR MAKING ANY PAYMENT TO THE SELLER OR THE SELLER'S REPRESENTATIVE."; and

(3) the current address and telephone number of the Division of Securities.