

(A) UNLESS THE REGISTRATION OF A BUSINESS OPPORTUNITY IS RENEWED FOR A 1-YEAR TERM AS PROVIDED IN THIS SECTION, THE REGISTRATION EXPIRES ON THE FIRST ANNIVERSARY OF ITS EFFECTIVE DATE.

(B) BEFORE THE REGISTRATION EXPIRES, THE REGISTRANT PERIODICALLY MAY RENEW IT FOR AN ADDITIONAL 1-YEAR TERM, IF THE REGISTRANT:

(1) FILES WITH THE COMMISSIONER:

(I) A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSIONER PROVIDES;

(II) A CURRENT DISCLOSURE DOCUMENT ALONG WITH ANY OTHER DOCUMENTS OR INFORMATION THAT THE COMMISSIONER MAY REQUIRE BY ORDER OR REGULATION; AND

(III) PROOF THAT THE SELLER HAS SATISFIED THE BOND AND TRUST ACCOUNT REQUIREMENTS UNDER § 14-115 OF THIS SUBTITLE; AND

(2) PAYS A RENEWAL FEE OF \$100.

(C) THE COMMISSIONER SHALL RENEW THE REGISTRATION OF A BUSINESS OPPORTUNITY IF THE REGISTRANT COMPLIES WITH THE REQUIREMENTS OF THIS SECTION.

~~14-118.~~

~~The seller shall give a prospective buyer a copy of the disclosure [statement] DOCUMENT required by this subtitle[, or the documents that the Federal Trade Commission requires for sales of business opportunities,] at the earlier of:~~

~~(1) the first personal meeting of the buyer and seller to discuss the possible sale of a business opportunity; or~~

~~(2) 10 business days before the buyer signs a contract for the sale of a business opportunity or pays any consideration to the seller.~~

~~14-119; 14-118.~~

(a) Each contract for the sale of a business opportunity shall be in writing.

(b) The contract shall include:

(1) the terms and conditions of payment;

(2) a full and detailed description of the acts or services that the seller agrees to perform for the buyer;

(3) the address of the seller's principal office;

(4) the name and address of the seller's resident agent; and

(5) the approximate date that the seller will deliver to the buyer any products, equipment, or supplies.