

(III) THE NAMES AND ADDRESSES OF EACH OWNER OF MORE THAN 10% OF THE CAPITAL STOCK OF THE CORPORATION ISSUED AND OUTSTANDING;

(2) IF THE APPLICANT IS NOT A CORPORATION:

(I) A LIST OF ALL THE OWNERS OF INTERESTS IN THE APPLICANT;

(II) A LIST OF THE OFFICERS OF THE APPLICANT; AND

(III) A LIST OF THE PARTIES TO ANY OPERATING OR MANAGEMENT AGREEMENT THAT AFFECTS THE APPLICANT, TOGETHER WITH A COPY OF THE AGREEMENT;

(3) A FINANCIAL STATEMENT CERTIFIED BY A CERTIFIED PUBLIC ACCOUNTANT WITHIN THE PREVIOUS 6 MONTHS, THAT PRESENTS FAIRLY, IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, THE FINANCIAL POSITION OF THE APPLICANT AND CONTAINS THE INFORMATION THAT THE COMMISSIONER REQUIRES;

(4) A COPY OF THE APPLICANT'S SERVICE CONTRACT, AS DESCRIBED IN § 26-402 OF THIS TITLE; AND

(5) EVIDENCE OF SECURITY IN ACCORDANCE WITH § 26-204 OF THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48B, § 3(a) and (b)(1), (2), (3), (4), except (i), (ii), (iii), and (iv), and the first clause of (5) and the first clause of the second sentence of § 2.

In subsection (a)(1) of this section, the former phrase "otherwise in such form and manner as the Commissioner shall require" is deleted as included in the requirement that an applicant file an application "on the form that the Commissioner provides".

Defined terms: "Commissioner" § 1-101

"License" § 26-101

26-204. EVIDENCE OF SECURITY.

(A) FORM AND AMOUNT OF SECURITY:

AN APPLICANT FOR A LICENSE SHALL DEPOSIT WITH THE TREASURER, WHO SHALL MAINTAIN IN TRUST:

(1) REGISTERED UNITED STATES GOVERNMENT BONDS WITH A MARKET VALUE AT ALL TIMES NOT LESS THAN \$100,000 OR, IN THE DISCRETION OF THE COMMISSIONER, A LOWER AMOUNT NOT LESS THAN \$15,000; OR

(2) A CORPORATE SURETY BOND IN THE FORM THAT THE COMMISSIONER REQUIRES IN A PENAL SUM NOT LESS THAN \$100,000 OR, IN THE DISCRETION OF THE COMMISSIONER, A LOWER AMOUNT NOT LESS THAN \$15,000.

(B) SURETY BOND REQUIREMENTS.