

(2) "OWNER" INCLUDES A CONTRACT PURCHASER WHO CONTRACTS WITH A REGISTRANT FOR THE CONSTRUCTION AND PURCHASE OF A NEW HOME.

(3) "OWNER" DOES NOT INCLUDE:

(I) A DEVELOPMENT COMPANY, ASSOCIATION, OR SUBSIDIARY COMPANY OF A REGISTRANT; OR

(II) A PERSON OR ORGANIZATION TO WHOM THE HOME MAY BE CONVEYED BY THE REGISTRANT FOR A PURPOSE OTHER THAN RESIDENTIAL OCCUPATION BY THAT PERSON OR ORGANIZATION.

(M) "PRINCIPAL" MEANS:

(1) A SOLE PROPRIETOR, OFFICER, DIRECTOR, GENERAL PARTNER, OR LIMITED LIABILITY COMPANY MANAGER OF AN APPLICANT OR REGISTRANT;

(2) A PERSON WITH AT LEAST 10 PERCENT OWNERSHIP IN AN APPLICANT OR REGISTRANT OR A SUBSIDIARY OF AN APPLICANT OR REGISTRANT; AND

(3) PARENTS, SPOUSES, AND CHILDREN WITH A COMBINED 10 PERCENT OWNERSHIP IN AN APPLICANT OR REGISTRANT OR A SUBSIDIARY OF AN APPLICANT OR REGISTRANT.

(N) "REGISTRANT" MEANS A PERSON REGISTERED TO BUILD NEW HOMES.

(O) "REGISTRATION FUND" MEANS THE HOME BUILDER REGISTRATION FUND.

SUBTITLE 2. HOME BUILDER REGISTRATION UNIT; HOME BUILDER REGISTRATION FUND.

4.5-201.

THERE IS A HOME BUILDER REGISTRATION UNIT IN THE DIVISION.

4.5-202.

(A) THE UNIT SHALL MAINTAIN A LIST OF ALL REGISTRANTS.

(B) (1) THE UNIT SHALL MAKE AVAILABLE TO EACH APPLICANT FOR REGISTRATION A COPY OF THIS TITLE AND OTHER APPLICABLE LAWS AND REGULATIONS.

(2) THE UNIT SHALL MAKE AVAILABLE TO EACH REGISTRANT ANY AMENDMENTS TO THIS TITLE OR OTHER APPLICABLE LAWS OR REGULATIONS AT LEAST 30 DAYS BEFORE THE EFFECTIVE DATE OF THE AMENDMENTS.

(C) (1) IN CONSULTATION WITH THE HOME BUILDING INDUSTRY, THE UNIT SHALL DEVELOP A CONSUMER INFORMATION PAMPHLET WRITTEN IN PLAIN ENGLISH THAT DESCRIBES:

(I) THE RIGHTS AND REMEDIES OF CONSUMERS IN THE PURCHASE OF A NEW HOME; AND