

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 56, § 403 and the reference in the introductory language of § 401(b) to \$200 and the reference in the first clause of (4) to paying \$200.

Subsection (a)(1)(i) of this section is revised as a scope provision, rather than as part of the definition of "business opportunity", because the amount of consideration paid for a business opportunity is irrelevant to whether or not what is sold is a business opportunity. Similarly, subsection (a)(1)(ii) of this section is revised as a scope provision because the amount of the fee paid for a sales or marketing program is irrelevant to whether or not what is sold is a business opportunity.

In the introductory language of subsection (b)(1) and (2) of this section, the former references to an offer "to buy" are deleted as not used in this subsection. Similarly, in the introductory language of subsection (b)(3) of this section, the former reference to an offer "to sell" is deleted as not used in this subsection.

In subsection (b)(2)(i) of this section, the reference to an "offer" being "made" is substituted for the former references to the "publisher" circulating a newspaper for clarity and brevity.

Defined terms: "Business opportunity" § 14-101

"Buyer" § 14-101

"Seller" § 14-101

14-104. EXCLUSIONS.

THIS SUBTITLE DOES NOT APPLY TO:

(1) A SALE OF AN ONGOING BUSINESS IF THE OWNER OF THE BUSINESS SELLS AND INTENDS TO SELL ONLY THAT 1 BUSINESS OPPORTUNITY;

(2) A NOT-FOR-PROFIT SALE, FOR LESS THAN \$500, OF SALES DEMONSTRATION EQUIPMENT, MATERIALS, OR SAMPLES;

(3) AN OFFER TO SELL OR SALE OF A FRANCHISE REGISTERED UNDER SUBTITLE 2 OF THIS TITLE;

(4) AN OFFER TO SELL OR SALE OF A BUSINESS IF THE OFFER OR SALE IS REGULATED UNDER THE MARYLAND GASOHOL AND GASOLINE PRODUCTS MARKETING ACT OR THE FEDERAL PETROLEUM MARKETING PRACTICES ACT;

(5) AN OFFER TO SELL OR SALE OF A BUSINESS OPPORTUNITY WITH A SALES OR MARKETING PROGRAM IN WHICH THE SELLER ALLOWS THE BUYER TO USE A REGISTERED TRADEMARK OR SERVICE MARK; OR