

(1) SUBMIT TO THE COMMISSIONER:

(I) AN APPLICATION IN THE FORM THAT THE COMMISSIONER REQUIRES; AND

(II) AN OFFERING PROSPECTUS FOR THE FRANCHISE; AND

(2) PAY AN APPLICATION FEE OF \$500.

(B) ALTERNATIVE APPLICATION.

INSTEAD OF THE APPLICATION FOR REGISTRATION AND OFFERING PROSPECTUS DESCRIBED IN SUBSECTION (A) OF THIS SECTION, THE COMMISSIONER MAY ACCEPT AN APPLICATION FOR REGISTRATION AND OFFERING PROSPECTUS THAT:

(1) ARE FOUND BY THE COMMISSIONER TO INCLUDE DISCLOSURE REQUIREMENTS SIMILAR TO THOSE OF THIS SUBTITLE; AND

(2) ARE:

(I) REQUIRED BY A UNIT OF THE FEDERAL GOVERNMENT OR ANOTHER STATE GOVERNMENT; OR

(II) APPROVED BY AN ASSOCIATION OF ADMINISTRATORS OF STATE FRANCHISE LAWS.

(C) SIGNATURE AND VERIFICATION REQUIRED.

THE APPLICANT SHALL SIGN AND VERIFY THE APPLICATION FOR REGISTRATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the introductory language of § 349, as it related to filing an application, the first sentence of § 350, as it related to an application for registration, and item (1) of the third sentence, and the second sentence of § 352 and, as it related to the application for registration, the first sentence.

In subsection (a)(1)(i) of this section, standard language is added to state expressly that which only was implied in the former law; i.e., an application for registration may be made only in the form that the Commissioner requires.

Defined terms: "Commissioner" § 14-201

"Franchise" § 14-201

"State" § 1-101

14-216. OFFERING PROSPECTUS.

(A) IN GENERAL.

THE OFFERING PROSPECTUS SHALL CONTAIN: