

(2) any individual who has an ownership interest in the corporation and is not licensed to practice certified public accountancy in this or another state is an active participant in the corporation;

(3) each shareholder who practices or intends to practice accountancy in this State is licensed by the Board under § 2-309 or § 2-320 of this title; and

(4) the requirements of subsection (d) of this section are met.

(d) In order to qualify for a limited permit under this section a corporation, limited liability company, or partnership shall:

(1) not have a place of business in this State;

(2) submit to the Board an application on the form that the Board provides; and

(3) pay to the Board a permit fee set by the Board.

(e) A limited permit authorizes the partnership, limited liability company, or corporation to conduct a business through which certified public accountancy is practiced only for the specific job for which it was issued, as set forth by the Board.

(f) (1) The Board shall set the term for each limited permit issued under this section.

(2) The term for a limited permit may not be set for more than 1 year and may not exceed the term of a limited license held by a partner, member, or shareholder for the job in question.

(3) A limited permit becomes effective and expires on the dates set by the Board.

(g) Subject to the hearing provisions of § 2-412 of this subtitle, the Board may deny or revoke a limited permit for any ground as may be applicable under § 2-410 of this subtitle.]

2-501.

(a) (1) The Board may adopt regulations to:

(i) require that each office maintained in the State for the practice of accounting by an individual accountant or partnership or corporate permit