

**Title 36 MARYLAND STATE LOTTERY AND GAMING CONTROL AGENCY**

**Subtitle 03 GAMING PROVISIONS**

**Chapter 02 Investigation and Licensing**

**Authority: State Government Article, §§ 9-1A-04, Annotated Code of Maryland**

**.06 Owners.**

A. – L. (text unchanged)

**M. Qualified Principal Entities.**

- (1) This section does not apply to a principal entity that is an approved institutional investor under §L of this regulation.**
- (2) If the Commission investigates a principal entity's application for qualification and determines that the principal entity is qualified:**
  - (a) The Commission shall recognize the qualification determination for five years from the date the Commission finds the principal entity qualified; and**
  - (b) If the same qualified principal entity is identified in a subsequent license application within the same five-year period, the principal entity is not required to submit a new principal entity application.**
- (3) A qualified principal entity shall comply with the continuing obligation requirements described in COMAR 36.03.02.01.H.**
- (4) If a qualified principal entity fails to comply with the continuing obligation requirements described in COMAR 36.03.02.01.H., the Commission may require the principal entity to:**
  - (a) File a new application;**
  - (b) Submit to a new background investigation; and**
  - (c) Pay all fees and costs associated with the new application and investigation.**

Title 36

MARYLAND STATE LOTTERY AND GAMING CONTROL AGENCY

Subtitle 10 SPORTS WAGERING PROVISIONS

Chapter 02 All Applicants and Licensees - Applications and Investigations

Authority: State Government Article, §§9-1A-02, 9-1A-04, 9-1-07, 9-1A-08, 9-1A-20, 9-1A-25, and 9-1E-01 - 9-1E-15, Annotated Code of Maryland.

.10 Principal Entity.

A. – B (text unchanged)

**C. Qualified Principal Entities.**

- (1) This section does not apply to a principal entity that is an approved institutional investor under §B of this regulation.**
- (2) If the Commission investigates a principal entity's application for qualification and determines that the principal entity is qualified:**
  - (a) The Commission shall recognize the qualification determination for five years from the date the Commission finds the principal entity qualified; and**
  - (b) If the same qualified principal entity is identified in a subsequent license application within the same five-year period, the principal entity is not required to submit a new principal entity application.**
- (3) A qualified principal entity shall comply with the continuing obligation requirements described in COMAR 36.10.02.03H.**
- (4) If a qualified principal entity fails to comply with the continuing obligation requirements described in COMAR 36.10.02.03H., the Commission may require the principal entity to:**
  - (d) File a new application;**
  - (e) Submit to a new background investigation; and**
  - (f) Pay all fees and costs associated with the new application and investigation.**