

Transfers of Ownership Interest in a Medical Cannabis License

Summary

This proposal amends the requirements for a transfer of ownership interest in a medical cannabis license by authorizing the Maryland Medical Cannabis Commission to administratively approve or deny transfer of less than 5 percent.

10.62.08 Medical Cannabis Grower License

.08 Transfer of Ownership Interest in a License.

A. - C. (text unchanged)

D. The Commission [may] *shall* deny transfer of an interest for any proposed transferee:

(1) If the transferee is convicted of or pleads nolo contendere to a crime involving moral turpitude, whether or not any appeal or other proceeding is pending to have the conviction or plea set aside; *or*

(2) If the payment of taxes due in any jurisdiction is in arrears[; or

(3) For other good cause].

E. The Commission may deny transfer of a controlling interest in a license or in an ownership interest of 5 percent or more if the Commission finds a substantial reason to deny the proposed transfer.

[E] *F. A person or entity may not have an ownership interest in or control of, including the power to manage or operate, more than one licensed grower.*

10.62.19 Medical Cannabis Processor License

.07 Transfer of Ownership Interest in a License.

A. - C. (text unchanged)

D. The Commission [may] *shall* deny transfer of an interest for any proposed transferee:

(1) If the transferee is convicted of or pleads nolo contendere to a crime involving moral turpitude, whether or not any appeal or other proceeding is pending to have the conviction or plea set aside; *or*

(2) If the payment of taxes due in any jurisdiction is in arrears[; or

(3) For other good cause].

E. The Commission may deny transfer of a controlling interest in a license or in an ownership interest of 5 percent or more if the Commission finds a substantial reason to deny the proposed transfer

[E.] *F.* A person or entity may not have an ownership interest in or control of, including the power to manage or operate, more than one licensed processor.

10.62.25 Medical Cannabis Dispensary License

.08 Transfer of Ownership Interest in a License.

A. - C. (text unchanged)

D. The Commission [may] *shall* deny transfer of an interest for any proposed transferee:

(1) If the transferee is convicted of or pleads nolo contendere to a crime involving moral turpitude, whether or not any appeal or other proceeding is pending to have the conviction or plea set aside; *or*

(2) If the payment of taxes due in any jurisdiction is in arrears[; or

(3) For other good cause].

E. The Commission may deny transfer of a controlling interest in a license or in an ownership interest of 5 percent or more if the Commission finds a substantial reason to deny the proposed transfer.

[E.] *F.* A person or entity may not have an ownership interest in or control of, including the power to manage or operate, more than four licensed dispensaries.