

Attachment C

PERSONAL NET WORTH STATEMENT

**Personal Net Worth Statement
For Disadvantaged Equity Applicant Eligibility**

This form is used for all Applicants seeking to demonstrate a Personal Net Worth (PNW) of ≤ \$1,713,333. An Applicant seeking to demonstrate that at least 51 percent of its ownership is held by one or more Disadvantaged Equity Applicants/Members of the Most Disadvantaged Groups in the Medical Cannabis Industry, must submit a Personal Net Worth Statement for each individual for whom qualification as a Disadvantaged Equity Applicant/Member of the Most Disadvantaged Groups in the Medical Cannabis Industry is based in part on having a PNW of ≤ \$1,713,333 as defined in COMAR 10.62.01.01B(10)(b)(i). Each person signing this form, authorizes the Maryland Medical Cannabis Commission to make inquiries as necessary to verify the accuracy of the statements made. (Note: This form is not for Applicants (1) certified as disadvantaged owner of an MBE, or (2) demonstrating Good Faith Efforts to have a specified percent of its ownership interest held by Disadvantaged Equity Applicants.)

Name		Business Phone
Residence Address (As reported to the IRS)		Residence Phone
Business Name of Applicant Firm		
Marital Status (circle one) Single, Married, Divorced, Union	Spouse's Full Name (if applicable)	

ASSETS		(Omit Cents)	LIABILITIES		(Omit Cents)
Cash and Cash Equivalents	\$		Loan on Life Insurance (Complete Section 5)	\$	
Brokerage Investment Accounts (Complete Section 3)	\$		Mortgages on Real Estate Excluding Primary Residence Debt (Complete Section 4)	\$	
Assets Held in Trust	\$		Notes & Obligations on Personal Property (Complete Section 6)	\$	
Loans to Shareholders & Other Receivables (Complete Section 4)	\$		Notes & Accounts Payable to Banks and Others (Complete Section 2)	\$	
Real Estate Excluding Primary Residence (Complete Section 4)	\$		Other Liabilities (Complete Section 8)	\$	
Life Insurance (Cash Surrender Value Only) (Complete Section 5)	\$		Unpaid Taxes (Complete Section 8)	\$	
Other Personal Property and Assets (Complete Section 6)	\$				
Business Interests Other Than the Applicant Firm (Complete Section 7)	\$				
Total Assets	\$		Total Liabilities	\$	
			NET WORTH	\$	

Section 5. Life Insurance Held (Give face amount and cash surrender value of policies, name of insurance company, and beneficiaries).

Insurance Company	Face Value	Cash Surrender Amount	Beneficiaries	Loan on Policy Information

Section 6. Other Personal Property and Assets (Use attachments as necessary)

Type of Property or Asset	Total Present Value	Amount of Liability (Balance)	Is this Asset Insured?	Lien/Note Amount and Terms of Payment
Automobiles and Vehicles (including recreational vehicles, motorcycles, boats, etc.) Include personally owned vehicles that are leased or rented to businesses other than MBEs or other individuals.				
Household Goods/Jewelry				
Other (List)				
Accounts & Notes Receivables				

Section 7. Value of Other Business Investments. Other Businesses Owned (excluding Applicant firm and MBEs. Sole Proprietorships, General Partners, Joint Ventures, Limited Liability Companies, Closely-held and Public Traded Corporations)

Section 8. Other Liabilities and Unpaid Taxes (Describe)

Section 9. Transfer of Assets: Have you within 2 years of this personal net worth statement, transferred assets to a spouse, domestic partner, relative, or entity in which you have an ownership or beneficial interest including a trust:

Yes No If YES, describe.

I declare under penalty of perjury that the information provided in this personal net worth statement and supporting documents is complete, true, and correct. I certify that no assets have been transferred to any beneficiary for less than fair market value in the last two years. I recognize that the information submitted in this Application is for the purpose of inducing licensing approval by the Maryland Medical Cannabis Commission. I understand that the Commission may, by means it considers appropriate, determine the accuracy and truth of the statements in the Application and this PNW statement, and I authorize the Commission to contact any entity named in the Application or this personal financial statement, including the named individuals, banking institutions, credit agencies, contractors, clients, and other licensing entities for the purpose of verifying the information supplied and determining the Applicant's eligibility. I acknowledge and agree that any misrepresentations in this Application or in records pertaining to a contract or subcontract will be grounds for terminating any contract or subcontract which may be awarded; denial or revocation of license; and for initiating action under federal and/or State law concerning false statement, fraud, or other applicable offenses.

Signature

Date

NOTARY

I hereby certify that on this _____ day of _____, 20____, before me, the subscriber, a Notary Public of the State of _____, in and for the County of _____, personally appeared _____ (*name of person(s) who make acknowledgement*) and made this affirmation in due form of law that the matters and facts set forth in the _____ (*document to which the person(s) is or are swearing*) are true.

As witness, my hand and notarial seal.

Notary Seal

Signature of Notary Public

Name of Notary Public

My Commission Expires: _____

In collecting the information requested by this form, the Maryland Medical Cannabis Commission complies with Federal Freedom of Information and Privacy Act (5 U.S.C. 552 and 552a) provisions. The Privacy Act provides comprehensive protections for your personal information. This includes how information is collected, used, disclosed, stored, and discarded. Your information will not be disclosed to third parties without your consent. The information collected will be used solely to determine your eligibility for a processor's license as a Disadvantaged Equity Applicant.