



MARYLAND  
**MMCC**

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Maryland Medical Cannabis Commission

Larry Hogan, Governor • Boyd Rutherford, Lt. Governor • Robert Neall, Secretary

**BULLETIN: 2018 – 003**  
**Effective Date: February 21, 2018**

**Notice, Review, and Written Approval of Change of Ownership**

PRIOR TO TRANSFERRING AN OWNERSHIP INTEREST OF 5 PERCENT OR MORE IN A LICENSED GROWER, PROCESSOR, OR DISPENSARY BUSINESS, THESE ENTITIES MUST OBTAIN THE REVIEW AND WRITTEN APPROVAL OF THE MARYLAND MEDICAL CANNABIS COMMISSION.

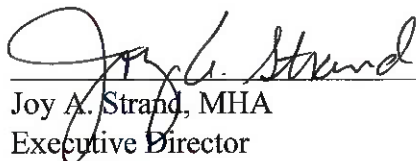
**Linthicum, MD** (February 21, 2018) – This bulletin provided by the Maryland Medical Cannabis Commission is provided to remind all pre-approved growers, processors, and dispensaries that COMAR 10.62 requires any individual, partnership, corporation, or other entity that has an interest of 5 percent or more to submit criminal history and audited financial information to the Commission. This requirement applies to the original applicant(s) and any subsequent or additional investors.

Also, licensed growers, processors, and dispensaries must (1) notify the Commission of any proposed transfer of 5 percent or more of an ownership interest, (2) submit criminal history and audited financial information for the potential owner or transferee to the Commission, (3) obtain written approval of the transfer from the Commission, and (4) pay the required transfer fee.

***In addition, third party management agreements*** are subject to the notice, review, and written approval of the Commission. Pre-approved or licensed entities must notify the Commission and submit a copy of any management agreement via email at [mdh.commissionapplications@maryland.gov](mailto:mdh.commissionapplications@maryland.gov). Written approval of the Commission is required prior to execution of the agreement. If any management agreements are currently in place, a copy of the agreement must be submitted to the Commission by Monday, March 12, 2018, for review and approval.

The Commission may rescind pre-approval, or deny transfer of an interest in a license if: (1) the proposed investor, owner or transferee fails to submit the criminal history and audited financial statement to the Commission, (2) the criminal history record information or the background investigation demonstrate an absence of good moral character, or (3) the payment of taxes due in any jurisdiction is in arrears.

This bulletin does not change, remove, or replace any existing regulations under COMAR 10.62.



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