

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Gray

- 1 Amend the Finance Committee Report, dated March 4, 2019, page 1,
2 lines 13 and 14, strike "A SECURITY" and substitute "AN OWNER'S
3 INTEREST".
- 4 Page 1, line 16, strike "SECURITIES," and substitute "THE OWNER'S
5 INTEREST,".
- 6 Page 1, line 23, strike "A SPECIFIED" and substitute "HAS THE SAME
7 MEANING AS DEFINED IN THE "SECURITIES ACT OF 1933", 17 CFR 230.405,
8 AS AMENDED.".
- 9 Page 1, strike line 24.
- 10 Page 2, strike lines 1 and 2.
- 11 Page 2, line 4, strike "A" SECURITY" and substitute "AN" OWNER'S
12 INTEREST".
- 13 Page 2, line 5, strike "13(D)" and substitute "13(d)".
- 14 Page 2, line 6, strike "13D-3" and substitute "13d-3".
- 15 Page 2, line 20, strike "OTHERWISE LICENSED AS".
- 16 Page 2, line 23, strike "INTERESTS" and substitute "OWNER'S INTEREST".
- 17 Page 2, strike lines 26 and 27 and substitute "MANAGER; OR".
- 18 Page 2, line 32, strike "THIRTY PERCENT OR MORE OF THE SECURITIES" and
19 substitute "MORE THAN THIRTY PERCENT OF THE OWNER'S INTEREST".
- 20 Page 4, strike lines 12 through 17 and substitute:
21 "(21) "Person" ~~means a natural person, partnership, association,~~
22 ~~company, corporation, limited liability company, or organization, or a~~
23 ~~manager, agent, owner, director, servant, officer, or employee thereof~~ HAS
24 THE SAME MEANING AS DEFINED IN SECTION 7-90-102 (49).".
- 25 Page 4, line 37, strike "OR" and substitute "AND".
- 26 Page 4, strike lines 38 and 39 and substitute:
27 "(B) THE PERSON HAS ESTABLISHED AND IS IN".

- 1 Page 5, line 1, strike "OTCQB" and substitute "OTCQX".
- 2 Page 5, line 2, strike "A CORPORATION" substitute "AN ENTITY".
- 3 Page 5, line 11, strike "12g 3-2" and substitute "12g3-2".
- 4 Page 5, strike lines 18 and 19 and substitute "CORPORATION BY RULE; OR".
- 5 Page 5, line 37, strike "3a 51-1" and substitute "3a51-1".
- 6 Page 8, line 29, strike "THOSE" and substitute "THE REQUIREMENTS".
- 7 Page 9, line 33, strike "PERSON" and substitute "CONTROLLING BENEFICIAL
8 OWNER".
- 9 Page 10, line 27, after "THAT" insert "IS OR HAS A PASSIVE BENEFICIAL
10 OWNER OR INDIRECT FINANCIAL INTEREST HOLDER THAT".
- 11 Page 10, line 31 strike "KNOWN" and substitute "NONOBJECTING".
- 12 Page 12, line 14, before "business" insert "MEDICAL MARIJUANA".
- 13 Page 14, line 11, strike "OWNERS" and substitute "OWNER'S".
- 14 Page 14, strike line 28 and substitute:
15 "(c) A PERSON THAT IS BOTH A PASSIVE BENEFICIAL OWNER AND
16 AN INDIRECT".
- 17 Page 15, strike line 33 and substitute "NONOBJECTING PASSIVE BENEFICIAL
18 OWNERS, INDIRECT FINANCIAL".
- 19 Page 16, line 39, strike "SUITABILITY." and substitute "SUITABILITY
20 UNLESS OTHERWISE ESTABLISHED BY RULE.".
- 21 Page 17, strike line 1 and substitute "THE DEPOSIT, UNLESS OTHERWISE
22 ESTABLISHED BY RULE.".
- 23 Page 19, line 8, strike "licensee" and substitute "~~licensee~~ MEDICAL
24 MARIJUANA BUSINESS".
- 25 Page 20, line 30, strike "A SECURITY" and substitute "AN OWNER'S
26 INTEREST".

- 1 Page 20, line 32, strike "SECURITIES," and substitute "THE OWNER'S
2 INTEREST,".
- 3 Page 20, line 40, strike "A SPECIFIED" and substitute "HAS THE SAME
4 MEANING AS DEFINED IN THE "SECURITIES ACT OF 1933", 17 CFR 230.405,
5 AS AMENDED.".
- 6 Page 20, strike line 41.
- 7 Page 21, strike lines 1 and 2.
- 8 Page 21, line 4, strike "A SECURITY" and substitute "AN" OWNER'S
9 INTEREST".
- 10 Page 21, line 5, strike "13(D)" and substitute "13(d)".
- 11 Page 21, line 6, strike "13D-3" and substitute "13d-3".
- 12 Page 21, line 20, strike "OTHERWISE LICENSED AS".
- 13 Page 21, line 23, strike "INTERESTS" and substitute "OWNER'S INTEREST".
- 14 Page 21, strike lines 26 and 27 and substitute "MANAGER; OR".
- 15 Page 21, line 32, strike "THIRTY PERCENT OR MORE OF THE SECURITIES"
16 and substitute "MORE THAN THIRTY PERCENT OF THE OWNER'S INTEREST".
- 17 Page 22, strike lines 37 through 40 and substitute:
18 "(18) "Person" ~~means a natural person, partnership, association,~~
19 ~~company, corporation, limited liability company, or organization; except~~
20 ~~that "person" does not include any governmental organization.~~ HAS THE
21 SAME MEANING AS DEFINED IN SECTION 7-90-102 (49).".
- 22 Page 23, line 21, strike "OR" and substitute "AND".
- 23 Page 23, strike lines 22 and 23 and substitute:
24 "(B) THE PERSON HAS ESTABLISHED AND IS IN".
- 25 Page 23, line 27, strike "A CORPORATION" substitute "AN ENTITY".
- 26 Page 23, line 36, strike "12g 3-2" and substitute "12g3-2".
- 27 Page 24, strike lines 2 and 3 and substitute "CORPORATION BY RULE; OR".

- 1 Page 24, line 21, strike "3 a51-1" and substitute "3a51-1".
- 2 Page 27, line 25, strike "THOSE" and substitute "THE REQUIREMENTS".
- 3 Page 29, line 11, strike "(d)(1);" and substitute "(d)(1) PROMULGATED
4 PURSUANT TO THE FEDERAL "SECURITIES ACT OF 1933", AS AMENDED, AND
5 SUBJECT TO 17 CFR 230.506 (d)(1);".
- 6 Page 29, line 16, after "CORPORATION THAT" insert "IS OR HAS A PASSIVE
7 BENEFICIAL OWNER OR INDIRECT FINANCIAL INTEREST HOLDER THAT".
- 8 Page 31, line 1, strike "business" and substitute "RETAIL MARIJUANA
9 ESTABLISHMENT".
- 10 Page 32, line 38, strike "OWNERS" and substitute "OWNER'S".
- 11 Page 33, strike line 14 and substitute:
12 "(c) A PERSON THAT IS BOTH A PASSIVE BENEFICIAL OWNER AND
13 AN INDIRECT".
- 14 Page 34, strike line 20 and substitute "NONOBJECTING PASSIVE BENEFICIAL
15 OWNERS, INDIRECT FINANCIAL".
- 16 Page 35, line 26, strike "SUITABILITY." and substitute "SUITABILITY
17 UNLESS OTHERWISE ESTABLISHED BY RULE."
- 18 Page 35, strike line 29 and substitute "AGAINST THE DEPOSIT, UNLESS
19 OTHERWISE ESTABLISHED BY RULE."
- 20 Page 37, line 28, strike "licensee" and substitute "~~licensee~~ RETAIL
21 MARIJUANA ESTABLISHMENT".
- 22 Strike "CORPORATION" and substitute "ENTITY" on: **Page 5**, lines 6, 13,
23 and 16; and **Page 23**, lines 31, 38, and 41.
- 24 Strike "WHO" and substitute "THAT" on: **Page 8**, lines 19 and 24; and **Page**
25 **17**, line 6.
- 26 Strike "17 CFR 230.406" and substitute "17 CFR 230.506" on: **Page 10**,
27 lines 25, 29, and 34; and **Page 29**, lines 15 and 20.
- 28 Strike "LICENSEE" and substitute "MEDICAL MARIJUANA BUSINESS" on:
29 **Page 15**, line 3; and **Page 18**, lines 11 and 12.

1 Strike "LICENSEE'S" and substitute "MEDICAL MARIJUANA BUSINESS'S" on:
2 **Page 15**, lines 27 and 37; and **Page 18**, line 16.

3 Strike "LICENSEE" and substitute "RETAIL MARIJUANA ESTABLISHMENT"
4 on: **Page 33**, line 31; and **Page 37**, lines 1 and 2.

5 Strike "LICENSEE'S" and substitute "RETAIL MARIJUANA ESTABLISHMENT'S"
6 on: **Page 34**, lines 14 and 24; and **Page 37**, line 6.

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