



**COLORADO**  
Department of Revenue  
Enforcement Division - Marijuana

# **Business License Change of Ownership/ Structure Application**

**Marijuana Enforcement Division**

# Colorado Marijuana Enforcement Division

## Business License Change of Ownership/Structure Application Instructions

### ***Change of Ownership/Structure Application Checklist***

#### Check Applicable box(es)

- Reallocation of ownership/control among current ownership group
- Distributing ownership to new persons who will have ownership or controlling interest
- Change of business entity name or structure

#### **1 Application Fully Completed**

Type or clearly print an answer to every question. If a question does not apply, indicate with an N/A. If unsure whether a question applies or unsure what information to provide, contact any Marijuana Enforcement Division office to seek clarification. If the available space is insufficient, continue on a separate sheet and precede each answer with the appropriate title.

#### **2 All Forms Signed & Attached**

The following forms must be signed and returned with the application. **Have applicable documents notarized prior to submission to the MED.**

- Affirmation & Consent
- Investigation Authorization/Authorization to Release Information
- Surrender of Associated Key License (if applicable)

#### **3 All Requested Information Attached**

The following information requested on the application must be attached, if applicable:

- Amended pages 1-3 of Medical (DR8530) or pages 3-5 of Retail (DR8548) Business License Application
- Statement of Understanding for each person (see website)
- Ownership and Funding Certification and Affidavit for each **current** person (see website)
- Ownership and Funding Certification and Affidavit for each **proposed** person (see website)
- Evidence of a local application for the proposed change
- Evidence of Secretary of State Notification
- New or amended operating agreement
- New or amended lease
- New or amended bond
- Request for Voluntary Surrender of License (if applicable)
- Sales contract, agreement, meeting minutes reflecting removal of owner with acknowledgement
- Copy of patient count records (Medical Only)
- Floor plans of each facility, (to scale), on 8.5 X 11 inch paper
- Copy of the current Medical or Retail Marijuana State Tax or Wholesale License
- NEW notes, security agreements, consulting agreements or material financial agreements
- Additional copy of application

**NOTE:** The Marijuana Enforcement Division reserves the right to request additional information and documentation throughout the course of the background investigation, which must be provided within 7 calendar days.

#### **4 Application and License Fees**

**All applications and documentation submitted must be single-sided and on 8.5x11 inch paper.**

See fee table on website: [www.colorado.gov/revenue/med](http://www.colorado.gov/revenue/med)

#### **5 Bring in Application (BY APPOINTMENT ONLY)**

Submit appointment request to [dor\\_med\\_appointments@state.co.us](mailto:dor_med_appointments@state.co.us) and you will be contacted to set up a time.

**If distributing ownership to new persons who will have ownership or controlling interest- Appointment Required.** If any other type of transfer/change of ownership, applications may be submitted in person or mailed with all attachments and requisite fees to:

Marijuana Enforcement Division  
455 Sherman Street, Suite 390  
Denver, CO 80203  
ATTN: Licensing

**NOTE: Incomplete applications WILL NOT be processed. Applicants must collect the incomplete application and fees from the Denver office prior to the end of the next business day.**

## Change of Ownership/Structure

**Directions:** Submit this form, written documentation of proposed transfer(s) or change(s), the transfer of ownership fee, and any applicable associated key applications for new members of the ownership/control structure of the licensed entity.

Current Licensed (Legal) Business Name	Trade Name (DBA)	License Number	
Physical Address	City	State	ZIP
Mailing Address (if different)	City	State	ZIP

**Check Applicable box(es)**

- Reallocation of ownership/control among current ownership group\*\*
- Distributing ownership to new persons who will have ownership or controlling interest\*
- Change of business entity name or structure\*\*

\* Requires an appointment

\*\* May be submitted in person or by mail with all attachments and requisite fees without an appointment

**Questions**

Is this ownership change, transfer or change of financial interest being submitted 30 days prior to the transfer or change being completed?  Yes  No

Has the licensed entity requesting the changes or transfers detailed in this application received local approval for the changes? (Submit proof of local approval with this form)  Yes  No

**Current Ownership Structure Prior to Transfer/Change\*\***

List all persons and/or entities with ownership interest, and all officers and directors, whether they have ownership interest or not. If an entity (corporation, partnership, LLC, etc.) has interest, list all persons associated with such entity, their ownership in the entity, and their effective ownership in the license. List all parent, holding or other intermediary business interest.

Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant

\*\* List all persons and/or entities with ownership interest. If an entity (corporation, partnership, LLC, etc.) has interest, list all persons associated with such entity and their effective ownership in the license. Use additional sheets or attachments if necessary.

**Proposed Ownership Structure After Transfer/Change\***

Applicant's New (Legal) Business Name		New Trade Name (DBA)			
Physical Address		City		State	ZIP
Mailing Address (if different)		City		State	ZIP
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	
Name		Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address		City	State	ZIP	Phone Number (     )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant	

\*List all persons and/or entities with ownership interest. If an entity (corporation, partnership, LLC, etc.) has interest, list all persons associated with such entity and their effective ownership in the license. Use additional sheets or attachments if necessary.

*I, the undersigned, as authorized agent of the Applicant, do hereby certify that I have not knowingly made a false statement or omitted any material fact on this application or any attachments, which could be cause for denial of the application or termination of any Medical or Retail Marijuana license. I authorize the Colorado Marijuana Enforcement Division to investigate matters set forth in this license application. I understand that further information may be requested of me in regard to this application and I agree to supply such information upon request, within 7 calendar days.*

Name of Person Completing Form (please print)		Title
Signature		Date

# Affirmation & Consent

I, \_\_\_\_\_, as an owner/principal for this licensee, state under penalty for offering a false instrument for recording pursuant to 18-5-114 C.R.S. that the entire Marijuana Business License Change of Ownership/Structure Application Form, statements, attachments, and supporting schedules are true and correct to the best of my knowledge and belief, and that this statement is executed with the knowledge that misrepresentation or failure to reveal information requested may be deemed sufficient cause for the refusal to issue a Marijuana license by the State Licensing Authority. Further, I am aware that later discovery of an omission or misrepresentation made in the above statements may be grounds for the denial of a Marijuana application or the revocation of the license. I am voluntarily submitting this application to the Colorado Marijuana Licensing Authority under oath with full knowledge that I may be charged with perjury or other crimes for intentional omissions and misrepresentations pursuant to Colorado law or for offering a false instrument for recording pursuant to 18-5-114 C.R.S. I further consent to any background investigation necessary to determine my present and continuing suitability and that this consent continues as long as I hold a Colorado Marijuana License, and for 90 days following the expiration or surrender of such Marijuana license. Note: If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your banking account electronically.

**Print Full Legal Name of Owner/Principal clearly below:**

Applicant's Legal Business Name		Trade Name (DBA)	
Last Name of Owner/Principal (Please Print)	First Name of Owner/Principal	Middle Name of Owner/Principal	
Signature			Date
State of _____, County of _____ Subscribed and sworn to (or affirmed)		Notary Seal	
before me this _____ day of _____, 20 ____, in _____ <span style="display: block; text-align: right; font-size: small;">(City)</span>			
_____, by _____ <span style="display: block; text-align: right; font-size: small;">(State) <span style="float: right;">(Applicant's Printed Name)</span></span>			
Signature of Notary Public			
Printed Name of Notary Public			
My Commission Expires			
Signature of Marijuana Enforcement Division agent presenting this request			Date

# Investigation Authorization Authorization to Release Information

I, \_\_\_\_\_, as an owner/principal for this licensee, hereby authorize the Colorado Marijuana Licensing Authority, the Marijuana Enforcement Division, (hereafter, the Investigatory Agencies) to conduct a complete investigation into my personal background, using whatever legal means they deem appropriate. I hereby authorize any person or entity contacted by the Investigatory Agencies to provide any and all such information deemed necessary by the Investigatory Agencies. I hereby waive any rights of confidentiality in this regard. I understand by signing this authorization, a financial record check may be performed. I authorize any financial institution to surrender to the Investigatory Agencies a complete and accurate record of such transactions that may have occurred with that institution, including, but not limited to, internal banking memoranda, past and present loan applications, financial statements and any other documents relating to my personal or business financial records in whatever form and wherever located. I understand by signing this authorization, a financial record check of my tax filing and tax obligation status may be performed. I authorize the Colorado Department of Revenue to surrender to the Investigatory Agencies a complete and accurate record of any and all tax information or records relating to me. I authorize the Investigatory Agencies to obtain, receive, review, copy, discuss and use any such tax information or documents relating to me. I authorize the release of this type of information, even though such information may be designated as "confidential" or "non-public" under the provisions of state or federal laws. I understand by signing this authorization, a criminal history check will be performed. I authorize the Investigatory Agencies to obtain and use from any source, any information concerning me contained in any type of criminal history record files, wherever located. I understand the criminal history record files contain records of arrests which may have resulted in a disposition other than a finding of guilt (i.e., dismissed charges, or charges that resulted in a not guilty finding). I understand the information may contain listings of charges that resulted in suspended imposition of sentence, even though I successfully completed the conditions of said sentence and was discharged pursuant to law. I authorize the release of this type of information, even though this record may be designated as "confidential" or "non-public" under the provisions of state or federal laws.

The Investigatory Agencies reserve the right to investigate all relevant information and facts to their satisfaction. I understand the Investigatory Agencies may conduct a complete and comprehensive investigation to determine the accuracy of all information gathered. However, the State of Colorado, Investigatory Agencies, and other agents or employees of the State of Colorado shall not be held liable for the receipt, use, or dissemination of inaccurate information. I, on behalf of the applicant, its legal representatives, and assigns, hereby release, waive, discharge, and agree to hold harmless, and otherwise waive liability as to the State of Colorado, Investigatory Agencies, and other agents or employees of the State of Colorado for any damages resulting from any use, disclosure, or publication in any manner, other than a willfully unlawful disclosure or publication, of any material or information acquired during inquiries, investigations, or hearings, and hereby authorize the lawful use, disclosure, or publication of this material or information. Any information contained within my application, contained within any financial or personnel record, or otherwise found, obtained, or maintained by the Investigatory Agencies, shall be accessible to law enforcement agents of this or any other state, the government of the United States, or any foreign country.

**Print Full Legal Name of of Owner/Principal clearly below:**

Applicant's Legal Business Name		Trade Name (DBA)	
Last Name of Owner/Principal (Please Print)	First Name of Owner/Principal	Middle Name of Owner/Principal	
Title of Owner/Principal	Signature	Date	
State of _____, County of _____ Subscribed and sworn to (or affirmed)		<b>Notary Seal</b>	
before me this _____ day of _____, 20 ____, in _____,			
_____, by _____			
<small>(State)</small>			
<small>(Applicant's Printed Name)</small>			
Signature of Notary Public			
Printed Name of Notary Public			
My Commission Expires			
Signature of Marijuana Enforcement Division agent presenting this request		Date	

### Ownership Structure

List all persons and/or entities with any ownership interest, and all officers and directors, whether they have ownership interest or not. If an entity (corporation, partnership, LLC, etc.) has interest, list all persons associated with such entity, their ownership in the entity, and their effective ownership in the license. List all parent, holding or other intermediary business interest. An Associated Key License Application form must be submitted for all persons in a privately held company or a publicly traded corporation, and all officers and directors.

Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant
Name	Title	SSN/FEIN	DOB	App submitted? <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	City	State	ZIP	Phone Number ( )
Business Associated with (Parent business or sub-entity)		Own. % Business Associated with		Effective Own. % in Applicant

Are there any outstanding options and warrants?

Yes  No \*If YES, attach list of persons with outstanding options and warrants

Are there any other persons, other than those listed in the Ownership Structure, including but not limited to suppliers, lenders and landlords, who will receive, directly or indirectly, any compensation or rents based upon a percentage or share of gross proceeds or income of the Marijuana business?

Yes  No \*If YES, attach list of persons

Printed Legal Business Name		Printed Trade Name (DBA)	
1. Has the applicant, the applicant's parent company or any other intermediary business entity ever applied for a Marijuana license in this or any other jurisdiction, foreign or domestic, whether or not the license was ever issued? If YES, provide details on a separate sheet, including jurisdiction, type of license, license number, and dates license held or applied for.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Has the applicant, the applicant's parent company or any other intermediary business entity ever been denied a Marijuana license, withdrawn a Marijuana license or had any disciplinary action taken against any Marijuana license that they have held in this or any other jurisdiction, foreign or domestic? If YES, provide details on a separate sheet, including jurisdiction, type of action, and date of action.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Financial History</b>			
1. Is the applicant, the applicant's parent company or any other intermediary business entity delinquent in the payment of any judgments or tax liabilities due to any governmental agency anywhere? If YES, provide details on a separate sheet and attach any documents to prove settlement or resolution of the delinquency.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Has the applicant, the applicant's parent company or any other intermediary business entity filed a bankruptcy petition in the past 5 years, had such a petition filed against it, or had a receiver, fiscal agent, trustee, reorganization trustee or similar person appointed for it? If YES, provide details on a separate sheet and attach any documents from the bankruptcy court.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Is the applicant, the applicant's parent company or any other intermediary business entity currently a party to, or has it ever been a party to, in any capacity, any business trust instrument? If YES, provide details on a separate sheet.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Has a complaint, judgment, consent decree, settlement or other disposition related to a violation of federal, state or similar foreign antitrust, trade or security law or regulation ever been filed or entered against the applicant, the applicant's parent company or any other intermediary business entity? If YES, provide details on a separate sheet and attach any documents to prove the settlement of any of these issues. Include any items currently under formal dispute or legal appeal.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
5. Has the applicant, the applicant's parent company or any other intermediary business entity been a party to a lawsuit in the past 5 years, either as a plaintiff or defendant, complainant or respondent, or in any other fashion, in this or any other country? If YES, provide details on a separate sheet and attach any documents to prove the settlement of any of these issues. Include any items currently under formal dispute or legal appeal.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
6. Has the applicant, the applicant's parent company or any other intermediary business entity filed a business tax return in the past two years?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
7. Has the applicant, the applicant's parent company or any other intermediary business entity completed financial statements, either audited or unaudited, in the past two years? If YES, attach all financial statements completed in the past two years.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
8. Has any interest or share in the profits of the sale of Marijuana been pledged or hypothecated as security for a debt or deposited as a security for the performance of an act or to secure the performance of a contract? If YES, provide details on a separate sheet.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
9. Attach a list detailing the operating and investment accounts for this business, including financial institution name, address, telephone number, and account number for each account.			
10. Attach a list detailing each outstanding loan and financial obligation obtained for use in this business, including creditor name, address, phone number, loan number, loan amount, loan terms, date acquired, and date due.			
Person who maintains Applicant's business records		Title	
Address		Phone Number (     )	
Person who prepares Applicant's tax returns, government forms & reports		Title	
Address		Phone Number (     )	
Location of financial books and records for Applicant's business			

# Affirmation & Consent

I, \_\_\_\_\_, as an authorized agent for the applicant, state under penalty for offering a false instrument for recording pursuant to 18-5-114 C.R.S. that the entire Retail Marijuana Business License Application Form, statements, attachments, and supporting schedules are true and correct to the best of my knowledge and belief, and that this statement is executed with the knowledge that misrepresentation or failure to reveal information requested may be deemed sufficient cause for the refusal to issue a Marijuana license by the State Licensing Authority. Further, I am aware that later discovery of an omission or misrepresentation made in the above statements may be grounds for the denial or revocation of the license. I am voluntarily submitting this application to the Colorado Marijuana Licensing Authority under oath with full knowledge that I may be charged with perjury or other crimes for intentional omissions and misrepresentations pursuant to Colorado law or for offering a false instrument for recording pursuant to 18-5-114 C.R.S. I further consent to any background investigation necessary to determine my present and continuing suitability and that this consent continues as long as I hold a Colorado Marijuana License, and for 90 days following the expiration or surrender of such Marijuana license. Note: If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your banking account electronically.

**Print Full Legal Agent Name clearly below:**

Applicant's Business Name		Trade Name (DBA)	
Legal Agent Last Name (Please Print)	Legal Agent First Name	Legal Agent Middle Name	
Signature			Date



## Change of Ownership/Structure Ownership and Funding Certification

<input type="checkbox"/> Medical Marijuana Business	<input type="checkbox"/> Retail Marijuana Establishment
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On behalf of the Applicant, I certify under the penalty of perjury on the date signed:

- The ownership described below is accurate and complete and includes **all** shareholders or other owners of the Applicant business entity, including members of business entities that share in the ownership in the Applicant business entity, no matter how slight the ownership interest.
- The list of associated persons below is complete and includes **all** corporate or company officers, directors (including outside or independent directors), partners, and all persons who have the ability to exercise control over the management policies of the Applicant entity, along with accurate titles or positions.

**Note:** Business entities that own the Applicant business entity, in whole or in part, must provide details of their ownership structure.

On behalf of the Applicant, I further certify under the penalty of perjury that on the date signed:

- All investments and funds used to start and/or finance this Applicant’s business entity have been disclosed and accurately reported.
- These investments and funds were obtained from fully disclosed, legal and legitimate sources.
- These investments and funds are not involved in any criminal or money laundering activity, are clear and unencumbered, and are not derived from any illegal activities.

***Upon signature below the applicant also understands and agrees that no transfer or change of ownership/structure may occur without prior approval from the Marijuana Enforcement Division and the relevant local licensing authority.***

x _____		
Signature	Title or Position	Ownership %
Typed or Printed Name	Business Name	MED Bus. Lic #

State of \_\_\_\_\_ County of \_\_\_\_\_ Subscribed and sworn to (or affirmed)  
before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in \_\_\_\_\_, \_\_\_\_\_,  
(City) (State)

by \_\_\_\_\_  
(Applicants Printed Name)

Seal



\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

Notary Public, State of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



### MARIJUANA ENFORCEMENT DIVISION - STATEMENT OF UNDERSTANDING

I understand I am responsible for knowing and complying with **all** state laws and regulations governing medical and retail marijuana pursuant to the Colorado Retail Marijuana Code, sections 12-43.4-101 *et seq.*, C.R.S. ("Retail Code") and the Colorado Medical Marijuana Code, sections 12-43.3-101 *et seq.*, C.R.S. ("Medical Code"), as well as the rules promulgated thereunder pursuant to 1 CCR 212-1 and 1 CCR 212-2. I understand I am being made aware of the following laws and regulations and agree to comply with them, and all other applicable laws and regulations, upon issuance of my license:

I will not acquire, possess, cultivate, manufacture, test, dispense, sell, serve, deliver, transfer, transport any marijuana on the licensed premises prior to being issued a license to do so by the State Licensing Authority and receiving approval to do so by the local jurisdiction where the license is issued.\_\_\_\_\_ (Rules M 202/R 202, M 233/R 233)

I understand that the licensed premises must comply with all security and surveillance requirements set forth in the Medical Marijuana Code and/or the Retail Marijuana Code and the rules or regulations promulgated in accordance with the Codes before the licensee can possess, cultivate, manufacture, test, dispense, sell, serve, transport or deliver any marijuana on the licensed premises.\_\_\_\_\_ (Rules M 305, M 306/R 305, R 306)

I understand that at all times I shall possess and maintain possession of the premises for which the license is issued by ownership, lease, rental, or other arrangement of possession of the premises.\_\_\_\_\_ (Rules M 302/R 302; subsections 12-43.3-310(8)(b) and 12-43.4-309(7)(b), C.R.S.)

I understand that I am required to keep a complete set of all records necessary to show fully the business transactions of the licensee, all of which shall be open at all times during business hours for inspections and examination by the State Licensing Authority or its duly authorized representatives.\_\_\_\_\_ (Rules M 901/R 901)

I understand that the licensed premises, including any places of storage where medical marijuana and/or retail marijuana and/or infused products are stored, sold, dispensed or tested shall be subject to inspection by the state or local jurisdictions and their investigators, during all business hours and other times of apparent activity.\_\_\_\_\_ (Rules M 1202/R 1202)

I understand that I shall retain all books and records necessary to show fully the business transactions of the business for a period of the current tax year and the three preceding tax years.\_\_\_\_\_ (Rules M 901/R 901)

I understand I must use the State's Inventory Tracking System as my primary inventory tracking system of record and to follow all the rules and guidelines set forth for the use of this system.\_\_\_\_\_ (Rules M 309/R 309)

I understand that any medical marijuana and/or retail marijuana and/or infused product must meet the labeling and packaging requirements set forth in the Medical Marijuana Code and/or the Retail Marijuana Code and all rules or regulations promulgated in accordance with the Codes.\_\_\_\_\_ (Rules M 1000 Series/R 1000 Series)

I understand that I must cooperate with employees and investigators of the Marijuana Enforcement Division who are conducting inspections or investigations relevant to the enforcement of laws and regulations related to the Medical and Retail Codes. \_\_\_\_\_ (Rules M 1202/R 1202)

I understand that all areas of ingress or egress to limited access areas shall be clearly identified as such by a sign as designated by the State Licensing Authority.\_\_\_\_\_ (Rules M 301/R 301)

I understand that I shall not by any means interfere with, obstruct or impede the State Licensing Authority or employee or investigator of the Marijuana Enforcement Division from exercising their duties pursuant to the provisions of the Medical and Retail Codes and all rules promulgated pursuant to it. \_\_\_\_\_ (Rules M 1202/R 1202)

I have read all of the above information and understand my responsibilities as a medical marijuana and/or retail marijuana business licensee. I further understand that failure to comply with any law, regulation, or the provisions of this Statement may result in criminal charges and/or may be grounds for disciplinary action including, but not limited to the suspension or revocation of my license and a monetary penalty after an administrative hearing.

LICENSEE'S BUSINESS NAME	BUSINESS LICENSE NUMBER
OWNER'S PRINTED NAME	OWNER'S SIGNATURE / DATE



**MARIJUANA ENFORCEMENT DIVISION - STATEMENT OF UNDERSTANDING  
(INDIVIDUAL)**

**AFFIDAVIT**

State of \_\_\_\_\_

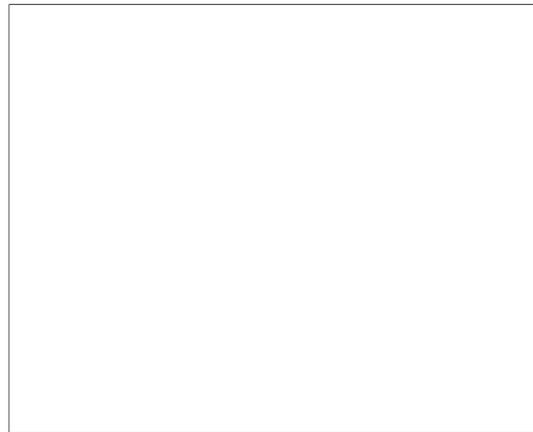
County of \_\_\_\_\_

Subscribed and sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_

20\_\_\_\_ in \_\_\_\_\_, \_\_\_\_\_,  
(City) (State)

by \_\_\_\_\_  
Applicants Printed Name

(Seal)



\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Printed Name of Notary Public

Notary Public, State of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_