

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 5: BUSINESS REGULATION**

**§ 50224. Application.**

Any business which is either a trust, a partnership, a sole proprietorship, a corporation, a limited liability corporation or a limited liability partnership may apply for a Qualifying Certificate if, within the three calendar year period preceding the effective date of Public Law 12-32 or thereafter, it meets or would have met the requirements of this Act. Any applicant which seeks a Qualifying Certificate for a business which primarily serves the tourism industry and which opened for business within the three year calendar year period referred to above shall only be eligible for such a certificate if the applicant has made during that three year period the capital investment required by Section 50203 or a capital investment in the sum of two million dollars, whichever shall be greater.

In addition to the foregoing, existing business which primarily serve the tourism industry in the senatorial districts of Rota and Tinian which have made capital investments as required by Section 50203 or a capital investment of two million dollars, whichever shall be greater shall be eligible to apply for a Qualifying Certificate the acceptance of which shall be at the sole discretion of the Commonwealth Development Authority.

**Source:** PL 12-80, § 2 (h), modified.

**Commission Comment:** See comment to 4 CMC § 50201. The Commission corrected manifest typographical errors above by changing “it” to “if” and joining the words “which” and “ever” in the last sentence of the first paragraph, and by inserting the word “a” before “Qualifying Certificate . . .” in the second paragraph. The Commission also spelled out “CDA” in the second paragraph.