

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 60122. Residence Qualifications of Licenses.**

No license shall be granted to any person unless

(1) if the person is an individual, the individual is a bona fide resident of the Commonwealth;

(2) if the person is a partnership or association, all members of the partnership or association are bona fide residents of the Commonwealth;

(3) if the person is a corporation, the corporation is

(a) a corporation organized under the laws of the Commonwealth in good standing,

(b) a foreign corporation legally qualified to transact business in the Commonwealth, or

(c) a foreign corporation not required to obtain a certificate of authority under 4 CMC § 4641.

**Source:** PL 12-36, § 1(6956).