**Section 1300.305 Financial Disclosure**

a) When applying for a Craft Grower License, the applicant shall disclose all relevant financial information to the Department. The applicant shall have a continuing duty to disclose promptly any material changes in the financial information provided to the Department. If an applicant is issued a license, this duty of ongoing disclosure shall continue throughout the licensed period. These disclosures shall include:

1) The ownership structure of the craft grower;

2) A current organizational chart that includes position descriptions and the names and resumes of persons holding each position to the extent those positions have been filled. To the extent not revealed by the resume, include additional pages with each resume setting out the employee's particular skills, education, experience or significant accomplishments that are relevant to owning or operating a craft grower;

3) Documents such as the articles of incorporation, articles of association, charter, by-laws, partnership agreement, agreements between any 2 or more members of the applicant that relate in any manner to the assets, property or profit of the applicant, or any other comparable documents that set forth the legal structure of the applicant or relate to the organization, management or control of the applicant;

4) A copy of all compensation agreements with owners, officers and growers; and

5) The nature, type, terms, covenants and priorities of all outstanding bonds, loans, mortgages, trust deeds, pledges, lines of credit, notes, debentures or other forms of indebtedness issued or executed, or to be issued or executed, in connection with opening or operating the proposed craft grower;

b) The applicant shall disclose all sources of funding used to acquire or develop the business for which the license is sought, and shall provide independent documentation concerning the source of the funds and copies of closing documents in connection with the purchase of a registered business.

c) The applicant shall disclose whether any principal officer and/or board member has ever:

1) Filed for bankruptcy;

2) Defaulted on alimony or child support payment; or

3) Been disciplined or sanctioned by a State or federal agency.

d) The applicant shall disclose whether there are currently or have ever been any State or federal tax liens against the property of the applicant, as well as the property of any principal officer and/or board member.