What persons or entities have to qualify for a marijuana license? A marijuana license must be issued in the name(s) of the true party(ies) of interest.

(1) **True parties of interest** - For purposes of this title, "true party of interest" means:

<table>
<thead>
<tr>
<th>True party of interest</th>
<th>Persons to be qualified</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sole proprietorship</td>
<td>Sole proprietor and spouse.</td>
</tr>
<tr>
<td>General partnership</td>
<td>All partners and spouses.</td>
</tr>
</tbody>
</table>
| Limited partnership, limited liability partnership, or limited liability limited partnership | • All general partners and their spouses.  
   • All limited partners and their spouses. |
| Limited liability company | • All members and their spouses.  
   • All managers and their spouses. |
| Privately held corporation | • All corporate officers (or persons with equivalent title) and their spouses.  
   • All stockholders and their spouses. |
| Publicly held corporation | All corporate officers (or persons with equivalent title) and their spouses.  
   All stockholders and their spouses. |
| Multilevel ownership structures | All persons and entities that make up the ownership structure (and their spouses). |
| Any entity or person (inclusive of financiers) that are expecting a percentage of the profits in exchange for a monetary loan or expertise. Financial institutions are not considered true parties of interest. | Any entity or person who is in receipt of, or has the right to receive, a percentage of the gross or net profit from the licensed business during any full or partial calendar or fiscal year.  
Any entity or person who exercises control over the licensed business in exchange for money or expertise.  
For the purposes of this chapter:  
• "Gross profit" includes the entire gross receipts from all sales and services made in, upon, or from the licensed business.  
• "Net profit" means gross sales minus cost of goods sold. |
(2) For purposes of this section, "true party of interest" does not mean:

(a) A person or entity receiving reasonable payment for rent on a fixed basis under a bona fide lease or rental obligation, unless the lessor or property manager exercises control over or participates in the management of the business.

(b) A person who receives a bonus as an employee, if: The employee is on a fixed wage or salary and the bonus is not more than twenty-five percent of the employee's prebonus annual compensation; or the bonus is based on a written incentive/bonus program that is not out of the ordinary for the services rendered.

(c) A person or entity contracting with the applicant(s) to sell the property, unless the contract holder exercises control over or participates in the management of the licensed business.

(3) **Financiers** - The WSLCB will conduct a financial investigation as well as a criminal background of financiers.

(4) **Persons who exercise control of business** - The WSLCB will conduct an investigation of any person or entity who exercises any control over the applicant's business operations. This may include both a financial investigation and/or a criminal history background.

(5) After licensure, a true party of interest, including financiers, must continue to disclose the source of funds for all moneys invested in the licensed business. The WSLCB must approve these funds prior to investing them into the business.