

533A.5A Change in control — name or address.

1. The prior written approval of the superintendent is required whenever a change in the control of a licensee is proposed. For purposes of [this section](#), “control” in the case of a corporation means direct or indirect ownership, or the right to control, ten percent or more of the voting shares of the corporation, or the ability of a person to elect a majority of the directors or otherwise effect a change in policy. “Control” in the case of any other entity means the principals of the organization whether active or passive. The superintendent may require information deemed necessary to determine whether a new application is required. When requesting approval, the person shall submit a fee of one hundred dollars to the superintendent.

2. A licensee shall notify the superintendent and submit a fee of twenty-five dollars per license to the superintendent thirty days in advance of the effective date of any of the following:

- a. A change in the name of the licensee.
- b. A change in the address where the business is conducted.

2006 Acts, ch 1042, §5