

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