

185—5.7(123) Change of ownership of a licensed premises, new license or permit required.

5.7(1) A new license or permit and a new bond and a new dramshop policy must be obtained whenever one of the following occurs:

- a.* When a business is sold or leased to another person.
- b.* When a licensee or permittee changes to another form of business, such as: sole proprietorship to a corporation; a corporation to a sole proprietorship; a sole proprietorship to a partnership; a partnership to a sole proprietorship; a partnership to a corporation; or a corporation to a partnership.
- c.* When a partner leaves a partnership or when a new partner is added to a partnership.
- d.* When a corporation name is changed due to a merger or is voluntarily changed by its owners.
- e.* Each time an entity obtains a seasonal license or permit.
- f.* When a receiver takes over the operation of an establishment.

5.7(2) A new license or permit is not required:

- a.* When only the trade name of the business is changed.
- b.* When the stock of a corporation holding a license or permit is sold. A letter to the division listing the new owner or owners and the amount of stock held by each is required.
- c.* When a name of a licensee or permittee is changed by marriage, divorce, or other legal proceeding. A letter requesting the name change is required.
- d.* When a license or permit is transferred to another location within the jurisdiction of the local authority as allowed by rule 185—4.18(123).

This rule is intended to implement Iowa Code sections 123.4, 123.21(11), 123.31 and 123.56.