

**701—201.7(423) Change of ownership or business organization.**

**201.7(1)** *Change of business entity.* A retailer changing its business entity shall apply for a new permit under the name of the new entity. This includes but is not limited to such entity changes as proprietorship to partnership, partnership to corporation, or any combination thereof.

**201.7(2)** *Change of ownership.* A business that changes ownership shall cancel its permit and reapply with the new federal employer identification number (FEIN).

This rule is intended to implement Iowa Code section 423.36.

[ARC 8150C, IAB 7/24/24, effective 8/28/24]