

WAC 388-107-1340 Change in licensee/change of ownership—When change in licensee is required. The licensee of an enhanced services facility must change whenever the following events occur:

(1) The licensee's form of legal organization is changed (e.g., a sole proprietor forms a partnership or corporation);

(2) The licensee transfers ownership of the enhanced services facility business enterprise to another party regardless of whether ownership of some or all of the real property and/or personal property assets of the enhanced services facility is also transferred;

(3) The licensee dissolves, consolidates or merges with another legal organization and the licensee's legal organization does not survive;

(4) If, during any continuous twenty-four month period, fifty percent or more of the "licensed entity is transferred, whether by a single transaction or multiple transactions, to:

(a) A different person (e.g., new or former shareholders or partners); or

(b) A person that had less than a five percent ownership interest in the enhanced services facility at the time of the first transaction.

(5) Any other event or combination of events that results in a substitution, elimination, or withdrawal of the licensee's control of the enhanced services facility. As used in this section, "**control**" means the possession, directly or indirectly, of the power to direct the management, operation and/or policies of the licensee or enhanced services facility, whether through ownership, voting control, by agreement, by contract or otherwise.

[Statutory Authority: Chapter 70.97 RCW. WSR 14-19-071, § 388-107-1340, filed 9/12/14, effective 10/13/14.]