

WAC 490-105-120 Ownership changes. (See RCW 28C.10.060.) Private vocational school licenses are not transferable. When a sale takes place, the school's license expires. The new owner must secure a new license.

(1) The following are considered changes of ownership:

(a) A sale by the sole proprietor of a school, unless the seller becomes the majority stockholder of the buying corporation;

(b) A change in the majority interest of general partners of a partnership; or

(c) A sale or transfer of stock that creates a change in the majority interest in the issued and outstanding shares of a corporation.

(2) To assure there is no disruption in students' training the agency may extend the existing license for up to sixty calendar days beyond the date the ownership changes. To obtain this extension, the new owner must:

(a) Apply for a new license no less than fifteen calendar days prior to the sale; and

(b) Furnish a written statement that the school will continue to meet all conditions in the act and regulations during the time the new license is pending and to respond to student complaints and comply with agency orders pursuant to those complaints, pursuant to WAC 490-105-130.

(3) If the new owner fails to become licensed within sixty calendar days of the date of sale the school may not continue to operate unless the agency has granted an extension of time. Continued operation without an extension is a violation of RCW 28C.10.090.

[Statutory Authority: RCW 28.10.040 [28C.10.040]. WSR 15-24-088, § 490-105-120, filed 11/30/15, effective 12/31/15. Statutory Authority: RCW 28C.10.040(2). WSR 98-22-033, § 490-105-120, filed 10/29/98, effective 11/29/98.]