

2780.1600 SALE OR MERGER OF SELF-INSURER.

When a self-insurer is sold to or merged with another entity, the self-insurer shall give notice to the commissioner within 30 days of the sale or merger. At that time, the new owner shall file a consolidated financial statement, and the commissioner shall have the discretion to revoke the employer's authority to self-insure if the consolidated financial statement does not meet the requirements of part 2780.1200, subparts 1 and 2. The burden shall be on the new owner to qualify pursuant to parts 2780.1100 to 2780.1800.

Statutory Authority: *MS s 176.181*

Published Electronically: *September 14, 2007*