

7856.4050 NONTRANSFERABILITY AND NONASSIGNABILITY OF CONTRACT.

A retailer contract issued under this chapter may not be transferred or assigned. If the nature of the business or location to which a contract is issued or the ownership substantially changes, the director reserves the right to approve or cancel the contract. The retailer must notify the director in writing at least 30 days before any proposed business or location change or change in ownership. A substantial change in ownership under this part means a transfer of 50 percent or more of the equity of the retailer.

Statutory Authority: *MS s 349A.02; 349A.05*

History: *14 SR 2315; 21 SR 147*

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