

326B.825 LOSS OF QUALIFYING PERSON.

Upon the departure or disqualification of a licensee's qualifying person because of death, disability, retirement, position change, or other reason, the licensee must notify the commissioner within 15 business days. The licensee shall have 120 days from the departure of the qualifying person to obtain a new qualifying person. Failure to secure a new qualifying person within 120 days will, with or without notice, result in the automatic termination of the license.

History: 1991 c 306 s 12; 1993 c 245 s 20; 2007 c 140 art 8 s 13,30; art 13 s 4