53A.05 CHANGE OF NAME, OWNERSHIP, OR LOCATION.

Subdivision 1. **Name or location.** If a licensee proposes to change the name or location of any or all of its currency exchanges, the licensee shall file an application for approval of the change with the commissioner. The commissioner shall not approve a change of location if the requirements of sections 53A.02, subdivision 2, and 53A.04 have not been satisfied. If the change is approved by the commissioner, the commissioner shall issue an amended license in the licensee's new name or location. A $100 fee must be paid for the amended license.

Subd. 2. **Ownership.** The licensee shall notify the commissioner 30 business days in advance of any change in ownership of the currency exchange. The commissioner may revoke the currency exchange license if the new ownership would have resulted in a denial of the initial license under the provisions of this chapter.

History: *1989 c 247 s 5; 1992 c 504 s 5; 1999 c 223 art 2 s 3*