268.064 LIABILITY FOR DEBTS UPON ACQUISITION.

Subdivision 1. **Acquisition of organization, trade, business, or assets.** Any person who acquires all or part of the organization, trade, business or assets from an employer, is jointly and severally liable, in an amount not to exceed the reasonable value of that part of the organization, trade, business or assets acquired, for any amounts due and unpaid by the employer. The amount of liability is, in addition, a lien against the property or assets acquired and is before all other unrecorded liens. This section does not apply to sales in the normal course of the employer's business.

Subd. 2. **Reasonable value.** The commissioner, upon the commissioner's own motion or upon application of the acquiring person, must determine the reasonable value of the organization, trade, business or assets acquired based on available information. The determination is final unless the acquiring person, within 45 calendar days after being sent the determination by mail or electronic transmission, files an appeal. Proceedings on the appeal are conducted in accordance with section 268.105.

Subd. 3. **Statement of amount due.** Before the date of acquisition, the commissioner must furnish the acquiring person with a statement of the amounts due and unpaid under this chapter or section 116L.20 upon the request of the potential acquiring person and the release of the obligor. No release is required after the date of acquisition.

Subd. 4. MS 1998 [Repealed by amendment, 1999 c 107 s 35]

History: *1987 c 385 s 35; 1989 c 65 s 13; 1995 c 54 s 18; 1997 c 66 s 79,80; 1998 c 265 s 20,44; 1999 c 107 s 35; 2004 c 183 s 43,44; 2007 c 128 art 6 s 44; 2009 c 78 art 4 s 50; 2023 c 33 s 12*