**Section 2060.221 Change of Ownership/Management**

a) Each license issued by the Department shall be valid only for the premises and persons named in the application. Licensure is not transferrable. A license shall become null and void when:

1) a change in ownership involving more than 25% of the aggregate ownership interest within a one year period or a significant change in management; or

2) a change of 50% or more in the board of directors of a not-for-profit corporation within a one year period.

b) In order to obtain a new license reflective of the change in ownership the licensee shall submit to the Department:

1) written notification at least ten calendar days prior to any of the above referenced changes in ownership; and

2) an application for initial licensure and the license application fee of $200 per license.

c) Failure to notify the Department within ten calendar days relative to the above referenced changes in ownership will result in the imposition of a license fee of $1000 for each affected license.