

12-415.

(A) (1) A LICENSEE MAY NOT CHANGE THE PLACE OF BUSINESS FOR WHICH A LICENSE IS ISSUED UNLESS THE LICENSEE:

(I) NOTIFIES THE COMMISSIONER IN WRITING OF THE PROPOSED CHANGE; AND

(II) RECEIVES THE APPROVAL OF THE COMMISSIONER.

(2) WITHIN 60 DAYS AFTER RECEIVING A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN THE PLACE OF BUSINESS FOR A LICENSEE, THE COMMISSIONER SHALL APPROVE OR DENY THE REQUEST.

(3) IF THE COMMISSIONER DOES NOT DENY A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN THE PLACE OF BUSINESS FOR A LICENSEE AS PROVIDED UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE REQUEST SHALL BE DEEMED APPROVED.

(B) (1) A LICENSEE MAY NOT UNDERGO A CHANGE IN CONTROL UNLESS THE LICENSEE:

(I) NOTIFIES THE COMMISSIONER IN WRITING OF THE PROPOSED CHANGE;

(II) MAKES A WRITTEN REQUEST THAT THE COMMISSIONER APPROVE THE PROPOSED CHANGE;

(III) PROVIDES ANY INFORMATION THE COMMISSIONER MAY REQUIRE UNDER PARAGRAPH (3) OF THIS SUBSECTION; AND

(IV) RECEIVES THE APPROVAL OF THE COMMISSIONER.

(2) WITHIN 60 DAYS AFTER RECEIVING A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN CONTROL, THE COMMISSIONER MAY REQUIRE THE LICENSEE TO PROVIDE ANY INFORMATION DEEMED NECESSARY TO DETERMINE WHETHER A NEW APPLICATION IS REQUIRED BECAUSE OF THE PROPOSED CHANGE IN CONTROL.

(3) THE COMMISSIONER SHALL APPROVE OR DENY A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN CONTROL:

(I) WITHIN 60 DAYS AFTER THE DATE THE COMMISSIONER RECEIVES THE REQUEST; OR

(II) IF THE COMMISSIONER REQUESTS INFORMATION FROM THE LICENSEE UNDER PARAGRAPH (2) OF THIS SUBSECTION, WITHIN 60 DAYS AFTER THE DATE THE INFORMATION IS RECEIVED BY THE COMMISSIONER.

(4) IF THE COMMISSIONER DOES NOT DENY A REQUEST FOR APPROVAL OF A PROPOSED CHANGE IN CONTROL AS PROVIDED UNDER PARAGRAPH (3) OF THIS SUBSECTION, THE REQUEST SHALL BE DEEMED APPROVED.