WAC 388-107-1340 Change in licensee/change of ownership—When change in licensee is required. The licensee of an enhanced services facility must change whenever the following events occur:

1. The licensee's form of legal organization is changed (e.g., a sole proprietor forms a partnership or corporation);
2. The licensee transfers ownership of the enhanced services facility business enterprise to another party regardless of whether ownership of some or all of the real property and/or personal property assets of the enhanced services facility is also transferred;
3. The licensee dissolves, consolidates or merges with another legal organization and the licensee's legal organization does not survive;
4. If, during any continuous twenty-four month period, fifty percent or more of the "licensed entity is transferred, whether by a single transaction or multiple transactions, to:
   a. A different person (e.g., new or former shareholders or partners); or
   b. A person that had less than a five percent ownership interest in the enhanced services facility at the time of the first transaction.
5. Any other event or combination of events that results in a substitution, elimination, or withdrawal of the licensee's control of the enhanced services facility. As used in this section, "control" means the possession, directly or indirectly, of the power to direct the management, operation and/or policies of the licensee or enhanced services facility, whether through ownership, voting control, by agreement, by contract or otherwise.

[Statutory Authority: Chapter 70.97 RCW. WSR 14-19-071, §§ 388-107-1340, filed 9/12/14, effective 10/13/14.]