

**6800.0500 SEPARATE LICENSE REQUIRED.**

Subpart 1. **Transfer of license restrictions.** A separate license shall be required for each pharmacy and is not transferable. The following shall be considered a transfer of ownership requiring relicensure:

- A. the sale of all or substantially all of the assets of the pharmacy;
- B. the addition or deletion of one or more partners in a partnership to which a pharmacy license has been issued;
- C. the change of ownership of 20 percent or more of the issued voting stock of a corporation pharmacy since the issuance of the license or the last renewal; this does not apply to any corporation the voting stock of which is actively traded on any securities exchange or in any over-the-counter market; or
- D. the change in ownership from one form to another: sole proprietor, partnership, or corporation.

Subp. 2. **Transfer of ownership.** For a transfer of ownership, the new owner must submit a completed pharmacy license application prior to the effective date of the transfer. Upon a transfer of ownership, the new owner can continue operation of the pharmacy under the license issued to the prior owner for 14 days after the effective date of the change of ownership or until the board issues a new license, whichever is earlier. After the 14-day period, the license issued to the prior owner is void and must be surrendered to the director of the board.

**Statutory Authority:** *MS s 151.06*

**History:** *18 SR 1145; 36 SR 237*

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