

MOTOR FUEL TAX ACT (EXCERPT)
Act 403 of 2000

207.1064 Transfer of license; prohibition.

Sec. 64. (1) A licensee shall not transfer a license issued under this act to another person. If a licensee transfers or attempts to transfer a license, the license is automatically revoked on that date.

(2) If a licensee transfers a majority interest in a business association other than a publicly-held association, including a corporation, partnership, trust, joint venture, limited liability company, limited liability partnership, or any other business association, the license is revoked on the date of the transfer.

(3) A licensee who transfers 20% or more of beneficial ownership of a business association shall report the change to the department within 30 days after the date of the change in ownership. The department may also require that a new license be obtained.

History: 2000, Act 403, Eff. Apr. 1, 2001.