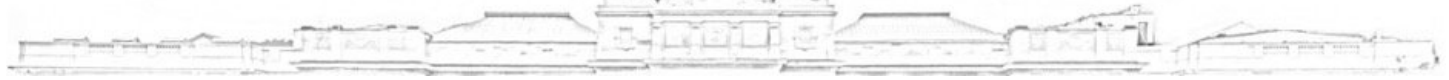




ADMINISTRATIVE RULES OF MONTANA



42.12.118 ABBREVIATED APPLICATION FOR LICENSE MODIFICATION

- (1) An abbreviated application may be used to modify a license as set forth in (2) and (3). The application process in ARM 42.12.101 shall be followed in all other cases.
- (2) A licensee must submit an abbreviated application within 90 days of:
 - (a) removing an existing, previously qualified owner, member, partner, or shareholder from the license without the exchange of funds;
 - (b) adding an individual or entity as a less than 15 percent owner;
 - (c) adding or removing officers and/or directors of the licensee to comply with the requirements of 16-4-401(2)(b)(i), (2)(c)(i), (2)(h)(i), or (2)(i)(i), MCA, as applicable;
 - (d) changing the entity type of the licensee if the existing owners and ownership percentages do not change.
- (3) A licensee must submit an abbreviated application prior to:
 - (a) transferring the location of the license;
 - (b) increasing the current ownership interest of any owner, member, partner, or shareholder from less than 15 percent to 15 percent or more;
 - (c) changing the entity type of the business if the existing owners or ownership percentages also change; or
 - (d) changing the license type.
- (4) A licensee's failure to timely submit an abbreviated application shall constitute a violation and may subject the licensee to administrative action.

Authorizing statute(s): 16-1-303, MCA

Implementing statute(s): 16-4-401, 16-4-402, 16-4-414, 16-4-415, MCA

History: NEW, 2000 MAR p. 1762, Eff. 7/14/00; AMD, 2014 MAR p. 2980, Eff. 12/12/14; AMD, 2022 MAR p. 1932, Eff. 9/26/22; AMD, 2024 MAR p. 2303, Eff. 9/21/24.