**Section 1175.1315 Change of Ownership**

a) For purposes of this Section, "change of ownership", "sale" or "transfer" of a corporation means the transfer of more than 50% of stock during a 14-day period. For purposes of this Section, "change of ownership", "sale" or "transfer" of a partnership means a change of more than 50% of the partners during a 14-day period. For purposes of this Section, "change of ownership", "sale" or "transfer" of a limited liability company means a change of more than 50% of the members during a 14-day period. Any change of ownership of a parent business entity that owns the salon's or the shop's owner shall not be considered a change of ownership of the salon or shop.

b) If a registered salon or shop is to be sold or otherwise transferred, the new owner must notify the Division in writing at least 30 days in advance of the effective date of the transfer of ownership. The notification shall include a signed and dated letter from the pre-transfer owner acknowledging the planned sale or transfer.

c) Upon filing notice to the Division, the new owner may continue to operate the salon or shop under the previously issued registration, provided that the new owner submits an application for a certificate of registration with the Division within 30 days after the effective date of the transfer of ownership in compliance with Sections 1175.1300 and 1175.1305.

(Source: Added at 42 Ill. Reg. 15159, effective August 10, 2018)