**Section 350.250 Ownership Disclosure**

a) *As a condition of the issuance or renewal of the license of any facility, the applicant shall file a statement of ownership. The applicant shall update the information required in the statement of ownership within 10 days* after *any change.* (Section 3-207(a) of the Act)

b) The *statement of ownership shall include the following:*

1) *The name, address, telephone number, occupation or business activity, business address and business telephone number of the person who is the owner of the facility and every person who owns the building in which the facility is located, if other than the owner of the facility, that is the subject of the application or license*;

2) *If the owner is a partnership or corporation, the name of every partner and stockholder of the owner* (3-207(b) of the Act);

3) The percent of direct or indirect financial interest of those persons who have a direct or indirect financial interest of five percent or more in the legal entity designated as the operator/licensee of the facility which is the subject of the application or license;

4) The name, address, telephone number, occupation or business activity, business address, business telephone number and the percent of direct or indirect financial interest of those persons who have a direct or indirect financial interest of five percent or more in the legal entity that owns the building in which the operator/licensee is operating the facility which is the subject of the application or license; and

5) *The name and address of any facility, wherever located, any financial interest* that *is owned by the applicant, if the facility were required to be licensed if it were located in this State.* (Section 3-207(b) of the Act)

(Source: Amended at 42 Ill. Reg. 7950, effective April 30, 2018)