**Section 1710.34 Status of License Upon Death of Business Owner**

a) The death of a sole proprietor immediately terminates the relocator's license issued to the sole proprietorship.

b) The death, dissolution or termination of one partner immediately terminates the relocator's license issued to the partnership.

c) The death, dissolution or termination of a sole shareholder immediately terminates the relocator's license issued to the corporation except when:

1) The deceased shareholder's heirs at law, legatees under a valid will, or a successor entity acquire all of the deceased shareholder's shares of stock of the corporation; and

2) The corporation, within 30 days after the sole shareholder's death, dissolution or termination, applies for a new relocator's license identifying the new shareholder or shareholders identified in subsection (c)(1).

d) A corporation with an application filed pursuant to subsection (c) may not operate under its original relocator's license for a period greater than 365 days after the date of the sole shareholder's death, dissolution or termination, unless the application has been fully prosecuted and the record marked "heard and taken" in accordance with the Commission's Rules of Practice (83 Ill. Adm. Code 200.870 and 200.875) or when granted permission by the administrative law judge presiding over the licensing proceeding.

e) When a corporation holding a relocator's license has multiple shareholders, the death, dissolution or termination of a shareholder immediately terminates the relocator's license issued to the corporation except when:

1) The remaining shareholder or shareholders acquire all of the deceased shareholder's interests in the corporation; and

2) The corporation, within 30 days after the death, dissolution or termination of the shareholder, notifies the Commission in writing of the death, dissolution or termination of the shareholder and the manner in which the heirs, legatees or successor will acquire the share of the corporation.

f) If the Commission does not receive the appropriate filings under subsections (c) and (e) within the 30 day limit, the Commission shall immediately terminate the relocator's license and the corporation shall cease its relocation towing operations.

g) The death of a member of a limited liability company shall be treated in the same manner as the death of a shareholder of a corporation.

(Source: Added at 34 Ill. Reg. 18470, effective January 1, 2011)