207.1065 Discontinuance, sale, or transfer of business; notice.

Sec. 65. (1) If a licensee discontinues, sells, or transfers its business, the licensee shall notify the department in writing of the discontinuance, sale, or transfer.

(2) The notice shall be provided on or within 3 business days after the date of discontinuance, sale, or transfer.

(3) The notice shall provide the date of discontinuance, sale, or transfer and, if the business is sold or transferred, the name and address of the purchaser or transferee.

(4) A licensee is liable for all taxes, interest, and penalties that accrue or may be owing before the date the notice required by subsection (1) is received by the department.

(5) A licensee is subject to criminal liability for misuse of the license that occurs before the date the notice required by subsection (1) is received by the department.