

24 NCAC 06A .0229 LICENSE ASSIGNMENT OR TRANSFER

- (a) A Responsible Party may request the assignment or transfer of their License to another Person by submitting a request in writing.
- (b) The assignee or transferee shall complete the requisite Licensure application and include the following:
 - (1) a copy of the Responsible Party's written request for assignment or transfer of their License;
 - (2) a draft copy of the proposed Assignment and Assumption Agreement; and
 - (3) if seeking transfer or assignment of a Sports Wagering Operator License, a Written Designation Agreement, pursuant to 24 NCAC 06B .0206.
- (c) To qualify for consideration of the License transfer or assignment, the assignee or transferee shall first pay the requisite application fee and meet all qualifications and Background Investigation requirements for the requisite License.
- (d) The Director may approve or deny the License assignment or transfer. The grounds for the denial of a License assignment or transfer are the same as those provided in Rule .0213(c) of this Subchapter with respect to the denial of an Application for a License. Denial of a License assignment or transfer is treated as a denial of an Application and affords the assignee or transferee the same right to seek reconsideration pursuant to Rule .0219 of this Subchapter, as if it were an Applicant whose Application was denied.
- (e) The Assignment and Assumption Agreement shall be subject to the approval of the Director and shall include the Director as a signatory solely for the purpose of consenting to the Assignment and Assumption Agreement.
- (f) An unauthorized assignment or transfer of a License voids the License.

*History Note: Authority G.S. 18C-114(a)(14);
Previously adopted as Rule 1B-029;
Eff. January 8, 2024;
Readopted Eff. March 27, 2024;
Amended Eff. June 22, 2024.*