

**Illinois Department of Revenue
Regulations**

Title 86 Part 500 Section 500.500 Licenses and Permits Are Not Transferable

TITLE 86: REVENUE

**PART 500
MOTOR FUEL TAX**

**SUBPART E: GENERAL REQUIREMENTS APPLICABLE TO ALL
LICENSES AND PERMITS ISSUED UNDER
THE MOTOR FUEL TAX LAW**

Section 500.500 Licenses and Permits Are Not Transferable

For purposes of this Section, the terms "licensee" and "license" include "permittee" and "permit." If any licensee, other than any licensee under the Motor Fuel Use Tax program, discontinues business, the license must be returned to the Department for cancellation. Licensees must apply for and secure a new license and to furnish a new bond under the following circumstances:

- a) When there has been a change in the name of the company, even though the ownership remains the same;
- b) when the business of an individual or a partnership is taken over and continued by a corporation;
- c) when the licensee is a corporation and surrenders its charter, and the business is continued by an individual, a partnership or any other legal person;
- d) when a licensee dies, and the business is continued by another person;
- e) when a licensee becomes incompetent or bankrupt or otherwise subject to the jurisdiction of a court, and the business is continued by a conservator, trustee in bankruptcy or other person appointed by the court;
- f) when an individually owned business is taken over and continued by a partnership;
- g) when a business owned by a partnership is taken over and continued by an individual;
- h) when a business which is owned by an individual or a partnership or a corporation is taken over and continued by a different individual, partnership or corporation; and
- i) when any other situation arises in which a business that is owned by one type of legal person is taken over and continued by a different legal person.

(Source: Amended at 19 Ill. Reg. 3008, effective February 28, 1995)