

## Cannabis Business Ownership Change Form Instructions

### **Instructions:**

This form must be submitted within 30 calendar days of any ownership change to the cannabis business and may only be signed by the permit holder/applicant on file or a legal representative who has written authorization to sign the form from the permit holder/applicant on file. The instructions are listed in numerical order to align with the information required by the form. This supplements the instructions on the form itself. This form is used to update names and ownership associated with the business structure. Please fully complete all applicable sections.

### **Required Supporting Documentation:**

Please include the following documents with the submission of this form:

1. Proof of filing with [Secretary of State](#) (with new ownership listed)
2. Bylaws, Executed Operating Agreement, Partnership Agreement (documenting the change)
3. Corporate Meeting Minutes (documenting the change)
4. Completion of [Live Scan](#) for new owners as required by Sacramento City Code (SCC) section 5.150.070
5. Updated [Interested Parties List form](#) with new owners and ownership percentages.

**Please fill out the following information on the form starting on page 3 of this document.**

1. **Legal Business Name:** Enter the name of the cannabis business to include a DBA, if applicable
2. **Business Operating Permit (BOP) Number:** Enter the business operating permit application number received when application was submitted in the permitting portal. Submit one form for each BOP number
3. **Business Premises Address:** Physical street address of the business
4. **Mailing Address:** The address where notices will be mailed to
5. **Primary Application Contact:** Authorized representative and/or applicant associated with the business
6. **Name(s), Title, and Ownership Percentage of *Current* Business Owners/Officers/LLC Managers/Members:** List any person or holding company that has *current* ownership interest in the business as defined by SCC sections 5.120.020 and 5.150.070.
7. **Name(s), Title, and Ownership Percentage of Business Owners/Officers/LLC Managers/Members that will be *relinquishing* their ownership:** List any person or holding company that is *relinquishing* their ownership interest in the business as defined by SCC sections 5.120.020 and 5.150.070. Please ensure that all percentages of ownership *relinquished* equal the percentages assumed. If a holding company has an ownership interest in the business, its ownership percentage must be listed as well as the individuals that own the holding company.

8. **Certification for Relinquishing 100% Ownership:** This legal declaration must be signed if an owner is *relinquishing* the entirety (100%) of their ownership interest to one or more new owner(s)/entity(ies), the permit holder/applicant on file must sign the ownership change certification under penalty of perjury that they are relinquishing the entirety of their ownership of the cannabis business as indicated in this form.
9. **Name(s), Title, and Ownership Percentage of Business Owners/Officers/LLC Managers/Members that will be *assuming* ownership:** List any new person/business entity that has a new ownership interest in the cannabis business as defined by SCC sections 5.120.020 and 5.150.070. Ensure that all percentages of ownership *relinquished* equal the percentages *assumed*. If a holding company has an ownership interest in the business, the ownership percentage must be listed as well as the individuals that own the holding company.
10. **Certification signature:** This legal declaration must be signed by the permit holder/applicant on file or a legal representative who has written authorization to sign the form from the permit holder/applicant on file.

**Cannabis Business Ownership Change Form**

**Legal Business Name:** \_\_\_\_\_

**DBA:** \_\_\_\_\_

**Business Operating Permit (BOP) Number:** \_\_\_\_\_

**Business Premises Address:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**Primary Application Contact(s):**

If you are not the applicant listed on the permit, please fill out two points of contact below:

First Name, Last Name, and Title	Email Address	Phone Number

**Current Business Owners/Officers/LLC Managers/Members (Prior to Change):**

- For corporations – List board of directors and officers such as president, secretary, treasurer, etc., as well as shareholders
- For limited liability companies - List the members and managers of the LLC

First Name, Last Name, and Title	Ownership Percentage

***Please include additional pages, as necessary.***

**Continuity is required for all business ownership changes unless a BOP has not been issued.**

Once a BOP has been issued, owners, including individuals and holding companies, holding the entirety (100%) of the ownership interest, may not relinquish the entirety of their ownership.

**Continuity Example:** If A and B each own 50% of the business that holds the permit, A can transfer her 50% to C and A would sign the BIC form because she is divesting herself of 100% of her ownership. If B later decided to transfer her 50% to C, B would then fill out and sign the BIC form, indicating that she was transferring 100% of her ownership to C. C would then own 100% of the business holding the permit.

**Business Owners/Officers/LLC Managers/Members that will be RELINQUISHING their ownership:**

First Name, Last Name, and Title	Ownership Percentage

*Please include additional pages, as necessary.*

**Certification for Relinquishing 100% Ownership:** (Sign only if applicable)

I certify under penalty of perjury under the laws of the State of California that I have personal knowledge of the ownership change information contained in this form, that the entirety of my ownership of the cannabis business is being relinquished to a new person/entity as indicated in this form, and that the ownership information contained herein is true and correct.

**Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Business Owners/Officers/LLC Managers/Members that will be ASSUMING their ownership:**

- For corporations – List board of directors and officers such as president, secretary, treasurer, etc., as well as shareholders
- For limited liability companies - List the members and LLC managers

FIRST NAME, LAST TIME, AND TITLE	OWNERSHIP PERCENTAGE

*Please include additional pages as necessary.*

**Certifications:**

I certify under penalty of perjury under the laws of the State of California, that I am fully authorized to submit this form on behalf of the cannabis business, that I have personal knowledge of the information contained in this form, and that the information contained herein is true and correct.

**Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

*An approved copy of this form must be retained and made available upon the request of City Officials.*

**FOR STAFF USE ONLY:**

**Date Received:** \_\_\_\_\_

*The changes requested above are hereby approved.*

**Staff Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_