

Proposed Rule – Coded Version

Title 46

PROFESSIONAL AND OCCUPATIONAL STANDARDS

Part LIII: Pharmacists

Chapter 11. Pharmacies

§1135. Pharmacy Change of Ownership Procedures

~~A. The holder of a pharmacy permit shall notify the board, in writing, prior to the transfer of ownership, in order for the board to complete an inspection of the pharmacy premises.~~

~~1. A change of ownership of a pharmacy is evident under the following conditions:~~

~~a. sale of a pharmacy;~~

~~b. death of a sole proprietor;~~

~~c. the addition or deletion of one or more partners in a partnership;~~

~~d. bankruptcy sale; or~~

~~e. a 50 percent, or more, change in ownership of a corporation, limited liability company, or association since the issuance of the original permit or the last renewal application.~~

~~2. The new owner(s) of the pharmacy shall submit a properly completed pharmacy permit application, with appropriate fee, to the board.~~

~~3. Upon receipt of the new permit, the seller shall:~~

~~a. notify the board of the transaction, including the identity of the new owner(s); and~~

~~b. surrender the voided pharmacy permit and voided Louisiana Controlled Dangerous Substance License to the board.~~

~~4. Pharmacy permits are not transferable from the original holder(s) of the permit to the new owner(s).~~

A. A pharmacy permit is not transferable.

B. A new application shall be filed and a new permit obtained when a change in the identity of the natural person, partnership, or business entity which directly holds the permit has occurred or there is a change in the person or entity's Federal Employer Identification Number (FEIN).

C. The new owner shall submit an application to the board office at least 15 days before closing the transfer of ownership interests of said business.

D. An application for a new pharmacy permit shall include the direct and first indirect level of ownership information. Any change in the first indirect level of ownership of 20 percent or more must be reported to the board within 30 days of the change.

E. Nothing in this section shall prohibit an entity from applying for a new pharmacy permit in order to separate itself from actions which may have been committed by the previous ownership under the existing pharmacy permit.

F. The continued operation of a pharmacy permit subsequent to a change of ownership, without submission of an application to the board office, may substantiate a violation of R.S. 37:1221.

AUTHORITY NOTE: Promulgated in accordance with R.S. 37:1182.

HISTORICAL NOTE: Promulgated by the Department of Health and Hospitals, Board of Pharmacy, LR 29:2092 (October 2003), effective January 1, 2004, amended LR 33:1131 (June 2007), amended LR