

**State of California**

**FINANCIAL CODE**

**Section 4879.16**

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4879.16. Promptly after a sale becomes effective, the seller shall:

(a) Surrender to its regulator for cancellation the certificates of authority or licenses issued to it by the regulator that relate to the partial business unit sold.

(b) File with its regulator any report regarding the sale that the regulator may require.

(Added by Stats. 1995, Ch. 480, Sec. 155. Effective October 2, 1995.)