Apply to transfer a licence

Taxi, ride-hail, inter-city bus, limo, shuttle and other passenger directed vehicle operators (transferors) can apply to transfer their passenger transportation licence to another business entity. All terms and conditions attached to the licence are transferred -- a single term and condition of licence cannot be transferred.

The transferor is responsible for renewing their licence while waiting for approval. If the licence expires during this time, the application will be returned to the applicants.

Both the transferor and the transferee must apply to the Passenger Transportation Board (Board) for approval to transfer the licence. If the transfer is approved, a new licence is issued under the transferee's name. The newly issued licence will have the same terms and conditions as the previous licence.

Share transfers

The Board does not need to approve share transfers. If the Board becomes aware of a major transfer of shares, new majority shareholders or directors may need to complete a <u>Disclosure of Unlawful</u> <u>Activity and Bankruptcy form(655 KB)</u> or supply further information to the Board. The Board may also conduct a licensee fitness review at any time.

Administrative transfers

The Board considers some transfers administrative and has streamlined requirements for these applications. Examples of administrative transfers are:

• A sole proprietor converts the business to a limited corporation and the proprietor becomes the sole shareholder of the new corporation.

- A partner leaves the partnership and the company changes from a partnership to a:
 - Sole proprietorship
 - New partnership
 - New corporation

The remaining partners are the majority of principals in the new entity.

• One corporation is being dissolved voluntarily and a new corporation is established with the same principals or a majority of the same principals

Checklist

Transfer a licence

Before you apply

Understand <u>commercial vehicle and safety information about commercial passenger</u>
<u>transportation vehicles</u>

• Obtain a national safety code certificate (NSC)

Forms

- Special authorization licence application (Registrar form)
- Signing authority (Registrar form)
- Disclosure of unlawful activity & bankruptcy(655 KB)
- Declarations & consent(573 KB)

Attachments for administrative transfers only

- Balance sheet (from the transferor or transferee and current to the most recent fiscal year)
- Personal net worth statements (if the transferee is a sole proprietor or partnership)
- Resumes of any new partners
- Criminal record checks for any new partners
- Updated rate information

Transferee attachments for regular transfers

Business plan

- Financial information including:
 - Cash flow projections (36 months)

• Balance sheet (personal net worth statements if the transferee is a sole proprietor or partnership)

- Resumes of sole proprietor, partners or company president and general manager
- Criminal record check(s) for any sole proprietor, partners or company chief executive officer and general manager
- Updated rate information

Final step

• Submit your completed application package to the Registrar's Office at <u>CPV@gov.bc.ca</u>.

Related topics:

Application process