

PROVIDE INFORMATION ON THE PURCHASE OR SALE OF A BUSINESS

Introduction

Experience transfers are initiated by the purchase or sale or change of legal entity type of all or part of a business. The system will determine ownership type, common or non-common, and the type of transfer, full or partial, and will make a determination on the transfer. New tax rates will then be assigned for your account. This section of the document will explain how an authorized user can provide information on the sale or purchase of a business. The system allows you to enter up to five different reasons to initiate an experience transfer and the information you are required to provide will vary according to the reason.

Step-by-Step Instructions:

Purchased a Business/ Re-organized Business/Consolidated, merged or acquired a business.

The instructions below are applicable if you 1. Purchased a Business, 2. Re-organized Business or 3. Consolidated, merged or acquired a Business.

1. Navigate to the account maintenance home page using the instructions provided in the section – ‘Navigating to Account Maintenance’.
2. Click on the link ‘Provide Information on the Purchase or Sale of a Business’. The following page will appear. Choose the reason for the change using the radio buttons and click ‘Next’.

The screenshot shows the QUEST Employer User Guide interface. At the top left is the Massachusetts Department of Workforce Development logo. At the top right is the date 'Wednesday, November 11, 2009' and a 'Print' link. Below the header is a navigation bar with 'Change Password | Logoff' and a red asterisk indicating required fields. The main content area is divided into a left sidebar and a main panel. The sidebar contains links for 'Employer Home', 'FAQ/Contact Us', 'Account Maintenance', and 'Provide Information on the Purchase or Sale of a Business'. The main panel has a blue header 'Employer Information' with fields for 'Employer Account Number: 1000' and 'Employer Name: Employer'. Below this is another blue header 'Business Transfer' with the text 'In order to process the business transfer you must answer the following question. What was the type of business transfer?*' and four radio button options: 'Purchased a business', 'Sold this business', 'Changed legal entity type (Example: change from a sole proprietorship to corporation, LLC to a partnership etc.)', and 'Consolidated, merged, or acquired a business or businesses'. A 'Next' button is located at the bottom right of the main panel.

3. The following page will appear. Enter the requested information and click ‘Next’ to continue with the process.

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Employer Home

FAQ/Contact Us

Account Maintenance

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Employer Information

Employer Account Number: 100 Employer Name: Employer

Business Purchase/Transfer Information

Provide information regarding the business purchase or transfer.

Was all or part of the business purchased or transferred?: All Part*

What was the date of the business purchase/transfer?: *

Was there a purchase and sale agreement?: Yes No*

Were employees transferred to you from the purchased or transferred business?: Yes No*

What is the [Employer Account Number](#)® of the business purchased or transferred?:

What is the FEIN of the business purchased or transferred?:

Legal Name of the business purchased or transferred: *

Address Line 1: *

Address Line 2:

City: *

State: MA - Massachusetts *

Zip Code: *

Did you continue the operations of the purchased or transferred business?: Yes No*

Please select the major assets acquired.

<input type="checkbox"/> Accounts Receivable	<input type="checkbox"/> Customers
<input type="checkbox"/> Franchise Rights	<input type="checkbox"/> Goodwill
<input type="checkbox"/> License	<input type="checkbox"/> Place of business
<input type="checkbox"/> Stock	<input type="checkbox"/> Tools, Fixtures, Furniture
<input type="checkbox"/> Trade Name	<input type="checkbox"/> Workforce
<input type="checkbox"/> Other	

Provide a brief summary of business reason(s) for the purchase or transfer:

Is there any [commonality of ownership, management and/or control](#) between the businesses?" Yes No*

Choosing 'Yes' here will lead you to a different page than the one in the next step where you will be prompted to provide additional information.

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4. The following page will appear where you will be prompted to certify the information provided so far. Use the checkbox to certify and click 'Next' to proceed.

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- ▶ UI Contribution Rate Maintenance
- ▶ Suspend Employer Account

Employer Information

Employer Account Number: 100 Employer Name: Employer

Certification

Massachusetts general law provides for civil fines and criminal penalties for misrepresentation, evasion, willful nondisclosure, and failure or refusal to furnish reports or requested information to this agency. Both the employer of the record or the third party administrator, who knowingly advises in such a way that results in a violation of these provisions, shall be subject to said penalties. (MGL Ch 151A, Section 14N). Failure to comply with all reporting and payment requirements under MGL Chapter 151A may result in loss of your organization's right to operate or renew your license by the Commonwealth of Massachusetts.

I certify, under penalties of law, that all statements made hereon are true to the best of my knowledge and belief.*

First Name: *

Last Name: *

Business Title: *

Phone: * ext:

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5. The following page will appear where you will be presented with the option to add a different sale/purchase information. If you do not have anything to add, click 'Submit' to continue.

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Account Maintenance

- View Employer Account Profile
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Employer Information

Employer Account Number: **100** Employer Name: **Employer**

Business Purchase

FEIN	Name	Effective Date
26-	xxxx	9/1/2009

Select 'Add' to add another business to the list. If you have entered all of the businesses involved in the transaction select 'Submit'.

[Previous](#) [Add](#) [Submit](#)

6. The following page will appear with your newly assigned tax rates, calculated by the system based on the information you provided on the recent purchase of a business.

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Employer Information

Employer Account Number: **100** Employer Name: **Employer**

Determination of Employer Status

Effective **4/1/2009** you are an employer subject to Massachusetts Employment and Training Law (MGL 151A). You will be required to submit quarterly employment and wage detail records and pay UI taxes on the wages paid to each of your employees.
Reason for your status as a subject employer:

UI Employer Account Number

Employer Account Number: **100**
Reporting Type: **Contributory**

Notice of UI Contribution Rate

You have been assigned the following Unemployment Insurance (UI) contribution rate:
2009: 5.40

Your UI tax rate is one of [several components](#) used to determine your total amount due once you have submitted your quarterly Employment and Wage Detail Report.

Quarterly Employment and Wage Detail Report Information

You will be required to submit quarterly employment and wage detail reports. Employment and wage detail reports may be submitted using the Temporary ID and password you received earlier in this registration. Go to the Massachusetts UI web site for additional details about submitting these reports. Quarterly reports are due by the last day of the month following the end of the quarter after you become liable for UI contributions. Please complete and submit the reports with your payments promptly. Interest charges are mandated by law on overdue contributions.

The information provided during your registration indicates that you are required to submit an employment and wage detail report for the quarter ending **6/30/2009** and all subsequent quarters.

Sale of a Business:

The instructions below are applicable if you have sold your business.

1. Navigate to the account maintenance home page using the instructions provided in the section – 'Navigating to Account Maintenance'.
2. Click on the link 'Provide Information on the Purchase or Sale of a Business'. The following page will appear. Choose the reason for business transfer as 'Sold this Business' using the radio buttons and click 'Next'.

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* Indicates Required Field

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 - ▶ Maintain Employer Reporting Units
 - ▶ **Provide Information on the Purchase or Sale of a Business**
 - ▶ Request Worker Status Determination
 - ▶ UI Contribution Rate

Employer Information
Employer Account Number: 08 Employer Name: INC
Business Transfer
In order to process the business transfer you must answer the following question. What was the type of business transfer?*
<input type="radio"/> Purchased a business <input checked="" type="radio"/> Sold this business <input type="radio"/> Changed legal entity type (Example: change from a sole proprietorship to corporation, LLC to a partnership etc.) <input type="radio"/> Re-organized business <input type="radio"/> Consolidated, merged, or acquired a business or businesses
Next

3. The following page will appear where you will be prompted to provide information on the sale of your business. Once you have provided all the required information, click on 'Submit'.

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* Indicates Required Field

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- Employment and Wage Detail Reporting
- History
- Payment Information

Employer Information
Employer Account Number: 08 Employer Name: INC
Business Sale Information
<ul style="list-style-type: none"> If you sold your business to more than one entity, enter the information for each business in the Add Business Sale Information section below. Select 'Save' after adding each business. Select 'Submit' when you have saved all businesses involved in the transaction. You must save the information before you submit.
Add Business Sale Information
Provide information regarding the sale of your business.
Was all or part of the business sold?: <input type="radio"/> All <input checked="" type="radio"/> Part*
If all of the business was sold, what was the date of last payroll?: <input type="text"/>
What was the effective date of the business transfer?: <input type="text"/>
Will you continue to be in business in Massachusetts?: <input type="radio"/> Yes <input checked="" type="radio"/> No*
Was there a purchase and sale agreement?: <input type="radio"/> Yes <input checked="" type="radio"/> No*
Were employees transferred to the purchaser?: <input type="radio"/> Yes <input checked="" type="radio"/> No*
Purchaser FEIN (if known): <input type="text"/>
Legal Name of Purchaser: <input type="text"/>
DBA Name of Purchaser: <input type="text"/>
Address Line 1: <input type="text"/>
Address Line 2: <input type="text"/>
City: <input type="text"/>
State: MA - Massachusetts <input type="text"/>
Zip Code: <input type="text"/>
Provide a brief summary of business reason(s) for the sale: <input type="text"/>

4. The following page will appear indicating that the process is complete. You will also be presented with a link which you can use to suspend your account. Please refer to the section on 'Suspend Employer Account' for instructions to suspend your account.

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 - ▶ Maintain Owners/Officers
 - ▶ Maintain Employer

Employer Information
Employer Account Number: 08 Employer Name: INC
Business Sale Information
The sale information has been submitted. You may be contacted by Agency Staff for more information. Select 'Next' to suspend your account for Unemployment Insurance filing.
Next

Changed Legal Entity:

The instructions below are applicable if you have changed the legal entity type of your business.

1. Navigate to the account maintenance home page using the instructions provided in the section - 'Navigating to Account Maintenance'.
2. Click on the link 'Provide Information on the Purchase or Sale of a Business'. The following page will appear. Choose the reason for business transfer as 'Changed Legal Entity' and click 'Next'.

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- Maintain Owners/Officers
- Maintain Employer Reporting Units
- Provide Information on the Purchase or Sale of a Business**
- Request Worker Status Determination

Employer Information

Employer Account Number: 100t Employer Name: Employer

Business Transfer

In order to process the business transfer you must answer the following question.
 What was the type of business transfer?*

Purchased a business

Sold this business

Changed legal entity type (Example: change from a sole proprietorship to corporation, LLC to a partnership etc.)

Re-organized business

Consolidated, merged, or acquired a business or businesses

Next

3. The following page will appear. Enter the requested information and click 'Next' to continue.

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Change Password | Logoff * Indicates Required Field

Employer Home

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- View Employer Account Profile
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- Maintain Owners/Officers
- Maintain Employer Reporting Units
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Payment Information

User Maintenance

Employer Information

Employer Account Number: 100t Employer Name: Employer

Change of Legal Entity

If the name of your business has changed with no change in the FEIN do not use the change of legal entity process. Instead select 'Change Legal Name' from the left hand navigation.

Enter the Employer Account Number and FEINs of both businesses involved in the change of legal entity, the date of last payroll for the business, and the effective date of the change. If you do not have a new Employer Account Number and FEIN, you must first register the new business to complete this process.

Previous Business Information

Employer Account Number: *

FEIN: *

Date of Last Payroll: *

New Business Information

Employer Account Number: *

FEIN: *

Effective Date of Change: *

Certification

Massachusetts general law provides for civil fines and criminal penalties for misrepresentation, evasion, willful nondisclosure and failure or refusal to furnish reports or requested information to this agency. Both the employer of the record or the third party administrator, who knowingly advises in such a way that results in a violation of these provisions, shall be subject to said penalties (MGL chapter 151A, Section 14N). Failure to comply with all reporting and payment requirements under MGL Chapter 151A may result in loss of your organization's right to operate or renew your license by the Commonwealth of Massachusetts.

I certify, under penalties of law, that all statements made hereon are true to the best of my knowledge and belief.*

First Name: *

Last Name: *

Business Title: *

Phone: * ext:

Previous Submit

4. The following page will appear with your new tax rates as a result of the change.

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Employer Information

Employer Account Number: **100** Employer Name: **Employer**

Determination of Employer Status

Effective **4/1/2009** you are an employer subject to Massachusetts Employment and Training Law (MGL 151A). You will be required to submit quarterly employment and wage detail records and pay UI taxes on the wages paid to each of your employees.
Reason for your status as a subject employer:

UI Employer Account Number

Employer Account Number: **1001**
Reporting Type: **Contributory**

Notice of UI Contribution Rate

You have been assigned the following Unemployment Insurance (UI) contribution rate:
2009: 6.14
Your UI tax rate is one of [several components](#)® used to determine your total amount due once you have submitted your quarterly Employment and Wage Detail Report.

Quarterly Employment and Wage Detail Report Information

You will be required to submit quarterly employment and wage detail reports. Employment and wage detail reports may be submitted using the Temporary ID and password you received earlier in this registration. Go to the Massachusetts UI web site for additional details about submitting these reports. Quarterly reports are due by the last day of the month following the end of the quarter after you become liable for UI contributions. Please complete and submit the reports with your payments promptly. Interest charges are mandated by law on overdue contributions.

The information provided during your registration indicates that you are required to submit an employment and wage detail report for the quarter ending **6/30/2009** and all subsequent quarters.