

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 one of four different reasons to initiate an experience transfer and the information you are required to provide will vary according to the reason.

The procedure differs, depending on whether you:

- *Purchased, Re-organized, Consolidated, Merged, or Acquired a Business, or*
- *Sold a Business*

Use the procedure that conforms to the type of transfer that occurred with your business.

NOTE: If you sell all of your business, once you submit the sale information, the software will automatically allow you to proceed with the Suspend Employer Account process.

Purchased, Re-organized, Consolidated, Merged or Acquired a Business.

The instructions below are applicable if you: 1. purchased a business; 2. re-organized a business; or 3. consolidated, merged or acquired a business.

1. Log in to QUEST and click **Account Maintenance**.
2. Click the **Provide Information on the Purchase or Sale of a Business** link.

The screenshot shows the QUEST Employer User Guide interface. At the top left is the Commonwealth of Massachusetts logo. The date 'Tuesday, July 19, 2011' and a 'Print Preview' link are at the top right. Below the header is a navigation bar with 'Change Password' and 'Logoff' links. The main content area is divided into a left sidebar and a main panel. The sidebar contains links for 'Employer Home', 'FAQ', 'Workflow - My Inbox', and 'Account Maintenance'. The 'Account Maintenance' section is expanded, showing a list of links: 'View Employer Account Profile', 'Address Information', 'Employer Appeals', 'Maintain Employer Name', 'Maintain Owners/Officers', 'Maintain Employer Reporting Units', 'Provide Information on the Purchase or Sale of a Business', 'Request Worker Status Determination', 'Suspend Employer Account', 'View Rate Notice', 'Voluntary Contribution', and 'Third Party Administrator (TPA) Authorization'. The 'Provide Information on the Purchase or Sale of a Business' link is circled in red. The main panel displays 'Employer Information' with fields for 'Employer Account Number' and 'Employer Name'. Below this is the 'Account Maintenance' section, which contains a grid of links and descriptions: 'View Employer Account Profile' (View summary profile and history information related to the Employer Account), 'Address Information' (View or Update address types. Maintain phone numbers and e-mail addresses), 'Employer Appeals' (Appeal a determination regarding your Employer Account), 'Maintain Employer Name' (Provide information regarding a change to the legal name of the business entity or change the Doing Business As (DBA) name of the business entity), 'Maintain Owners/Officers' (View, Add, or Update Owner/Officer information for the Employer Account), 'Maintain Employer Reporting Units' (Create and update Employer reporting units), 'Provide Information on the Purchase or Sale of a Business' (Provide information on the sale or acquisition of a business, or on a change of legal entity or business reorganization), 'Request Worker Status Determination' (Request an employer/employee relationship determination), 'Suspend Employer Account' (Suspend an Employer Account), and 'View Rate Notice' (View most recent UI rate notice).

- The **Business Transfer** page appears. Select the type of business transfer and click **Next**.

NOTE: If you sold your business, skip to the next section, *Sold a Business*.

Employer Information
Employer Account Number: [REDACTED] Employer Name: [REDACTED]

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

- Purchased/Acquired a business
- Sold this business
- Re-organized business
- Consolidated or merged a business or businesses

Next

- The **Business Purchase/Transfer Information** page appears. Enter the requested information and click **Next**.

NOTE: If you click **Yes** for the **Commonality of Ownership** question, one or more pages will display before the page described in **Step 5**. Enter requested information and resume at **Step 5**.

Employer Information
Employer Account Number: [REDACTED] Employer Name: [REDACTED]

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?: [REDACTED] * (mm/dd/yyyy)

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?: [REDACTED]

What is the FEIN of the business purchased or transferred?: [REDACTED]

Legal Name of the business purchased or transferred: [REDACTED] *

Address Line 1: [REDACTED] *

Address Line 2: [REDACTED]

City: [REDACTED] *

State: MA - Massachusetts

Zip Code: [REDACTED] *

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, Fixture
<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: [REDACTED]

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

Previous Next

Clicking Yes causes additional page(s) to appear before the next step

- The **Certification** page appears. Fill in the requested information, check the certification box, and click **Next**.

Employer Information

Employer Account Number: [REDACTED] Employer Name: [REDACTED]

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:

- The **Business Purchase** page appears. If you have additional business(s) to add to the list, click **Add**. Repeat **steps 4, 5, and 6**. When all businesses are added, click **Submit**.

Employer Information

Employer Account Number: [REDACTED] Employer Name: [REDACTED]

Business Purchase

FEIN	Name	Effective Date
	[REDACTED]	1/1/2011

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

- The **Business Purchase** page changes to indicate that your information has been received.

Employer Information

Employer Account Number: [REDACTED] Employer Name: [REDACTED]

Business Purchase

The business purchase/transfer information has been received. You may be contacted by Agency staff for more information. You will receive a determination regarding this transaction.

Sold a Business

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

1. Log in to QUEST and click **Account Maintenance**.
2. Click the **Provide Information on the Purchase or Sale of a Business** link.

The screenshot shows the QUEST Employer User Guide interface. At the top left is the Commonwealth of Massachusetts logo. The top right shows the date "Tuesday, July 19, 2011" and a "Print Preview" link. Below the header is a navigation bar with "Change Password" and "Logoff" links. The main content area is divided into two columns. The left column contains a sidebar menu with "Employer Home" and "Account Maintenance" expanded to show various options. The right column is titled "Employer Information" and "Account Maintenance". Under "Account Maintenance", there are several links: "View Employer Account Profile", "Address Information", "Employer Appeals", "Maintain Employer Name", "Maintain Owners/Officers", "Maintain Employer Reporting Units", "Request Worker Status Determination", "Suspend Employer Account", "View Rate Notice", and "Provide Information on the Purchase or Sale of a Business". The "Provide Information on the Purchase or Sale of a Business" link is circled in red. Below this link is a description: "Provide information on the sale or acquisition of a business, or on a change of legal entity or business reorganization."

3. The **Business Transfer** page appears. Select **Sold this business** and click **Next**.

NOTE: If you purchased, acquired, re-organized, consolidated, or merged your business, see the previous section instead.

The screenshot shows the "Business Transfer" page. At the top is the "Employer Information" section with "Employer Account Number" and "Employer Name" fields. Below this is the "Business Transfer" section. It contains the text "In order to process the business transfer you must answer the following question." followed by "What was the type of business transfer?*" and four radio button options: "Purchased/Acquired a business", "Sold this business", "Re-organized business", and "Consolidated or merged a business or businesses". The "Sold this business" option is selected. At the bottom of the form is a "Next" button.

- The **Business Sale Information** page appears. Add information about the sale. Indicate whether you sold **all** or **part** of the business. Fill in the Certification information, check the certification box, and click **Save**.

Employer Information	
Employer Account Number:	██████████
Employer Name:	██
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 type="radio"/> Part*
If all of the business was sold, what was the date of last payroll?:	<input type="text"/> (mm/dd/yyyy)
What was the effective date of the business transfer?:	<input type="text"/> * (mm/dd/yyyy)
Will you continue to be in business in Massachusetts?:	<input type="radio"/> Yes <input type="radio"/> No*
Was there a purchase and sale agreement?:	<input type="radio"/> Yes <input type="radio"/> No*
Were employees transferred to the purchaser?:	<input type="radio"/> Yes <input 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*
Zip Code:	<input type="text"/> *
Provide a brief summary of business reason(s) for the sale:	<input type="text"/> *
Certification	
<p>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.</p>	
<input type="checkbox"/> I certify, under penalties of law, that all statements made hereon are true to the best of my knowledge and belief.*	
First Name:	<input type="text"/> *
Last Name:	<input type="text"/> *
Business Title:	<input type="text"/> *
Phone:	<input type="text"/> * ext: <input type="text"/>
<input type="button" value="Save"/>	
<p>Be sure the information you have entered is correct, you will not be able to edit it after it has been saved. Select 'Submit' after all business(es) information has been saved.</p>	
<input type="button" value="Previous"/> <input type="button" value="Submit"/>	

- If you sold your business to more than one entity, repeat **Step 4** for each entity. Make sure to click **Save** after each.

NOTE: Each time you click **Save**, the entity you added gets added to the list in the Business Sale Information area.

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.		
FEIN	Name	Effective Date
██████████	██████████	1/1/2011

- When all entities have been entered, click **Submit**.
 - If you only sold **part** of your business, the **Business Sale Information** page reappears indicating that the information has been submitted.

Employer Information	
Employer Account Number: ██████████	Employer Name: ██████████
Business Sale Information	
The sale information has been submitted. You may be contacted by Agency Staff for more information.	

- If you sold **all** of your business, the **Business Sale Information** page also directs you to suspend your business account. Click the **Next** button. Proceed to the section, *Suspend Employer Account*, for detailed instructions.

Employer Information	
Employer Account Number: ██████████	Employer Name: ██████████
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.	
<input type="button" value="Next"/>	