

Checklist: How to Safely Sell or Transfer Your MC Number & Trucking Business

Business & Legal Documentation

- ☐ **Update Secretary of State filings** to reflect new owner(s) and business address
- ☐ **Create a notarized Bill of Sale** documenting the full business and MC transfer
- ☐ **Review all operating agreements or bylaws** (LLC/Corp) for transfer provisions
- ☐ **Consult an attorney** specializing in transportation or business sales

Tax & EIN Requirements

- ☐ If **keeping the EIN**: File IRS **Form 8822-B** to change responsible party
- ☐ If **getting a new EIN**: Ensure buyer registers with the IRS and files future taxes accordingly
- ☐ **Terminate your payroll/tax accounts** tied to the old entity (if applicable)

Ownership Transition

- ☐ Provide buyer with access to all FMCSA, SAFER, UCR, and Portal login credentials
- ☐ Remove your personal email and phone number from all public profiles and systems
- ☐ Transfer business bank account access or close and let buyer open a new one
- ☐ Transfer or cancel insurance policies (including cargo and liability coverage)

Portal & Load Board Access

- ☐ Transfer admin rights for:
 - ☐ **FMCSA portal** (login.gov)
 - ☐ **Highway, RMIS, MyCarrierPackets**
 - ☐ Load boards: DAT, Truckstop, 123LoadBoard, etc.
- ☐ Confirm buyer updates **email, phone, and contact info** across all systems

Factoring & Financing Accounts

- ☐ Notify your factoring company of the intended sale
- ☐ Settle or transfer any open **UCC filings**
- ☐ Confirm the buyer is underwritten and approved by your factoring provider (if using)

Liability & Fraud Prevention

- ☐ **Never sell just the MC number** without selling the entire legal business entity
- ☐ Ensure buyer does **not reuse your EIN or name** for unrelated operations
- ☐ Remove yourself from any remaining business ties before closing
- ☐ Retain copies of all transfer agreements, emails, and closing documentation
- ☐ Add a clause in your Bill of Sale stating that **all liability is transferred**

Final Steps

- ☐ Get a **Certificate of Good Standing** prior to the sale (to verify compliance)
- ☐ Cancel or reassign IFTA/IRP/BOC-3 registration, if applicable
- ☐ Notify state tax authorities of ownership change (or business closure)
- ☐ Schedule a follow-up call with the buyer to ensure all systems are updated

Important Reminder

If you're still listed as the owner with the Secretary of State, FMCSA, or IRS, you could be held **legally responsible** for fraud, taxes, or lawsuits—even after the “sale.”