§ 919. Registration process. 1. Except as otherwise provided in this section, each professional employer organization required to be registered under this article shall provide the department with information required by the department on forms that the department specifies. At a minimum, professional employer organizations shall provide the following information:

(a) The name or names under which it conducts business;

(b) The address of the principal place of business of the professional employer organization and the address of each office it maintains in this state;

(c) The professional employer organization's taxpayer or employer identification number;

(d) A list by jurisdiction of each name under which the professional employer organization has operated in the preceding five years, including any alternative names, names of predecessors and, if known, successor business entities; and

(e) In the event the professional employer organization or the ultimate parent of a professional employer organization group is a privately or closely held company, the professional employer organization or professional employer organization group shall file a list of all persons or entities that own a five percent or greater interest in the professional employer organization at the time of application and a list of persons who formerly owned a five percent or greater interest in the professional employer organization or its predecessors in the preceding five years. In the event the professional employer organization or the ultimate parent of a professional employer organization group is a publicly traded company, the professional employer organization or professional employer organization group shall file a list of all persons or entities that own a fifty percent or greater interest in the professional employer organization or the ultimate parent of the professional employer organization group at the time of application.

2. Each professional employer organization operating within this state shall complete its initial registration within one hundred eighty days after the end of the professional employer organization's fiscal year ending after the effective date of this article.

3. Within one hundred eighty days after the end of the professional employer organization's fiscal year, each registrant shall renew its registration by notifying the department of any changes in the information previously provided pursuant to this section.

4. Two or more professional employer organizations that are majority owned by the same ultimate parent, entity or persons may be registered as a professional employer organization group. A professional employer organization group may satisfy any reporting and financial requirements of this article on a consolidated basis. As a condition of registration as a professional employer organization group, each company that is a member of the group shall guarantee payment of all financial obligations of each other member.

5. A professional employer organization shall be exempt from the registration requirements specified in this section if such professional employer organization:

(a) submits a properly executed request for registration and exemption on a form provided by the department;

(b) is domiciled outside this state and is licensed or registered as a professional employer organization in another state that has the same or greater requirements as this article;

(c) does not maintain an office in this state or solicit in any manner clients located or domiciled within this state; and

(d) does not have more than twenty-five worksite employees in this state.

6. The registration and exemption of a professional employer organization under subdivision five of this section shall be valid for one year.

7. The department shall maintain a list of professional employer organizations registered under this article.

8. The department may prescribe forms necessary to promote the efficient administration of this section.