



Ohio Revised Code

Section 4707.072 Nonresident one-auction license.

Effective: May 6, 2005

Legislation: Senate Bill 209

The department may grant one-auction licenses to any nonresident individual who is determined to be qualified by the department. Any individual who applies for a one-auction license shall attest, on forms provided by the department, and furnish to the department, satisfactory proof that the license applicant meets the following requirements:

(A) Has a good reputation;

(B) Is of trustworthy character;

(C) Has attained the age of at least eighteen years;

(D) Has a general knowledge of the requirements of the Revised Code relative to auctioneers, the auction profession, and the principles involved in conducting an auction;

(E) Has two years of professional auctioneering experience immediately preceding the date of application that includes the personal conduct by the applicant of at least twelve auction sales in any state, or has met the requirements of section 4707.12 of the Revised Code;

(F) Has paid a fee of five hundred dollars;

(G) Has not applied for or previously obtained a license under this section;

(H) Has provided proof of financial responsibility in the form of either an irrevocable letter of credit or a cash bond or a surety bond in the amount of fifty thousand dollars. If the applicant gives a surety bond, the bond shall be executed by a surety company authorized to do business in this state. A bond shall be made to the department and shall be conditioned that the applicant shall comply with this chapter and rules adopted under it, including refraining from conduct described in section 4707.15 of the Revised Code. All bonds shall be on a form approved by the director of agriculture.



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