

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

339.2905 Registered auctioneer; use of title; qualifications; suspension, revocation, or denial of registration; automatic suspension.

Sec. 2905. (1) A person shall not use the title "registered auctioneer" unless registered under this article.

(2) A corporation, partnership, limited liability company, association, or other legal entity may apply for registration under this article if not less than 1 of its officers, partners, members, or managing agents is designated as a qualifying member. The department shall issue a registration to the qualifying member upon that individual's fulfillment of the requirements of this article. The qualifying member is responsible for exercising the supervision and control of the activities regulated by this article to assure full compliance with this article and any rules that may be promulgated under this article.

(3) The department shall suspend, revoke, or deny the registration of a corporation, partnership, limited liability company, association, or other legal entity when the registration of the qualifying member is suspended, revoked, or denied.

(4) Except as otherwise provided in this subsection, if the qualifying member of a registrant stops being its qualifying member, such circumstance operates as an automatic suspension of the entity's registration. Upon request, the department may permit the registration to remain in force for 60 days in order to allow the qualifying of a new qualifying member.

History: Add. 2006, Act 489, Eff. Oct. 1, 2007.

Popular name: Act 299