

## Session 110 - (1993-1994)

### S 0757 General Bill, By Martin

#### *Similar (H 4050)*

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 40-6-85 so as to provide licensing requirements for an auction firm; by adding Section 40-6-155 so as to provide trust and escrow account requirements for auctioneers; by adding Section 40-6-175 so as to authorize the South Carolina Auctioneers' Commission to assess fines for violations; by amending Section 40-6-10, as amended, relating to definitions, so as to revise and add certain definitions; by amending Section 40-6-20, as amended, relating to to auctions which are not subject to the authority of the South Carolina Auctioneers' Commission, so as to exempt auctions for motor vehicles and to provide exceptions to the exemptions; by amending Section 40-6-50 and Section 40-6-60, as amended, relating to requirements to be licensed, so as to include apprentice auctioneers and auction firms and to require paying certain fees and providing criminal history and credit records; by amending Sections 40-6-70 and 40-6-80, both as amended, relating to apprentice auctioneer and auctioneer license requirements, so as to require that the licensing examination must be written; by amending Section 40-6-90, relating to renewal of licenses, so as to provide for date of issuance and continuing education requirements; by amending Section 40-6-130, as amended, relating to reciprocal licensing, so as to provide that a reciprocal license may be issued if the applicant's resident state provides reciprocity to South Carolina residents; by amending Section 40-6-150, relating to written agreements to conduct auctions and records of sales, so as to require that these agreements and records must be made available to the Commission on request; by amending Section 40-6-160, as amended, relating to grounds for denial, suspension, and revocation of licenses, so as to provide procedures for investigations, to add violations for making false statements on applications and in investigations, for commingling funds, for failing to pay fines, for failing to disclose required information, and for lack of financial responsibility, to authorize the Commission also to issue orders for compliance and to place a licensee on probation; by amending Section 40-6-180, as amended, relating to notice and hearing requirements, so as to revise these requirements; by amending Section 40-6-200, relating to the Auctioneer Recovery Fund, so as to provide that new licensees must contribute to the Fund and to provide how excess funds may be expended; by amending Section 40-6-220, relating to claims under the Fund, so as to provide that a person's license may be suspended or revoked after payment of a claim filed against the person; and by providing that continuing education requirements take effect June 30, 1995.

**05/05/93 Senate Introduced and read first time SJ-4**

**05/05/93 Senate Referred to Committee on General SJ-4**