

1301:5-1-03

Regarding licensesBrokerage licenses.

- (A) In accordance with sections 4735.02 to 4735.99 of the Revised Code, there shall be one only real estate broker's license issued to an individual, ~~a corporation, a partnership, limited liability corporation, limited liability partnership or an association.~~
- (B) If a principal broker of a brokerage as defined in division (BB) of section 4735.01 of the Revised Code ~~member of a partnership, association, limited liability corporation, limited liability partnership or corporation,~~ desires to affiliate with another ~~serve as the principal broker for more than one brokerage,~~ partnership, association, limited liability corporation, limited liability partnership or corporation, or engage in business ~~as an individual,~~ the principal broker must seek approval from the superintendent by filing application form(s) as prescribed by the Division including, but not limited to, a name reservation application and additional affiliation application. surrender the broker's license and make application for transfer. The superintendent may approve the applications to seek approval to serve as a principal broker for more than one brokerage provided:
- (1) there is commonality in the name of all brokerages with which the principal broker seeks to affiliate;
 - (2) the principal broker certifies and provides supporting documentation, when requested, evidencing the following for each brokerage with which that principal broker seeks to affiliate:
 - (a) if the brokerage is a corporation or limited liability company, the principal broker is an officer or shareholder of the corporation or a member of the limited liability company;
 - (b) if the brokerage is a partnership or limited liability partnership, the principal broker must be a general partner of the partnership or limited liability partnership;
 - (c) if the brokerage is an association, the principal broker is a member of the association.
- (C) For purposes of section 4735.06 of the Revised Code, an applicant who is a corporation or limited liability company must have at least one ~~individual~~ principal broker affiliated with the corporation or limited liability company. This ~~individual~~ principal broker must be ~~a member or an~~ officer or shareholder of the corporation or a member of the limited liability company. Said ~~individual~~ principal broker shall perform the

functions of a ~~real estate~~principal broker solely on behalf of and in the name of the corporation or limited liability company unless the principal broker has been approved by the superintendent to serve as the principal broker for more than brokerage in accordance with (B) of this section. No corporation or limited liability company shall maintain a valid ~~real estate broker's~~brokerage license without at least one ~~individual~~principal broker affiliated with said corporation or limited liability company.

- (D) All ~~members or~~ officers of a corporation or members of a limited liability company ~~which is~~ applying for a ~~real estate broker's~~brokerage license who are not ~~individually~~ licensed as a principal or management level licensee ~~real estate broker~~ shall submit to the division of real estate an affidavit stating that the ~~member or officer~~ or member is not authorized to nor will act as a principal broker or management level licensee ~~real estate broker~~ for the ~~corporation or limited liability company~~brokerage.
- (E) For purposes of section 4735.06 of the Revised Code, an applicant who is a partnership or limited liability partnership must have at least one ~~individual~~principal broker affiliated with the partnership or limited liability partnership. This ~~individual~~principal broker must be a general partner of the partnership or limited liability partnership. Said ~~individual~~principal broker shall perform the functions of a ~~real estate~~principal broker solely on behalf of and in the name of the partnership or limited liability partnership applicant unless the principal broker has been approved by the superintendent to serve as the principal broker for more than brokerage in accordance with (B) of this section. No partnership or limited liability partnership shall maintain a valid real estate broker's license without at least one ~~individual~~principal broker affiliated with the partnership or limited liability partnership who is a general partner.
- (F) All general partners or limited partners of a partnership or limited liability partnership ~~which is~~ applying for a real estate ~~broker's~~brokerage license who are not ~~individually~~ licensed as a principal or management level ~~real estate~~ broker shall submit to the division of real estate an affidavit stating that the general partner or limited partner is not authorized to nor will act as a ~~real estate~~principal or management level broker for the ~~partnership~~ or limited liability partnership brokerage.
- (G) For the purposes of section 4735.06 of the Revised Code, an applicant who is an association must have at least one ~~individual~~principal broker affiliated with the association. This ~~individual~~principal broker must be a member of the association. Said ~~individual~~principal broker shall perform the functions of a ~~real estate~~principal broker solely on behalf of and in the name of the association unless the principal broker has been approved by the superintendent to serve as the principal broker for more than brokerage in accordance with (B) of this section. No association shall maintain a valid ~~real estate broker's~~brokerage license without at least one ~~individual~~principal broker affiliated with said association.

- (H) All members of an association ~~which is~~ applying for a ~~real-estate broker's~~brokerage license who are not ~~individually~~ licensed as a principal or management level real estate broker shall submit to the division of real estate an affidavit stating that the member is not authorized nor will act as a ~~real-estate~~principal or management level broker for the ~~association~~brokerage.
- (I) For purposes of license law, a sole proprietorship has only one affiliated broker who shall act as the principal broker.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under:	119.03
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Rule Amplifies:	4735.06, 4735.08, 4735.13
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