

1301:5-1-07

Placing a brokers license on deposit.

- (A) A real estate broker may at any time make application, on a form prescribed by the superintendent, to place the broker's license on deposit with the division.
- (B) The broker's license may remain on deposit with the division indefinitely, provided that:
 - (1) The broker complies with the post-licensure education requirements of section 4735.07 of the Revised Code; and
 - (2) The broker complies with the continuing education requirements of section 4735.141 of the Revised Code; and
 - (3) The broker renews the broker's license in accordance with the provisions of section 4735.14 of the Revised Code and rule 1301:5-1-20 of the Administrative Code.
- (C) When depositing the broker's license with the division will result in the closing of the brokerage, the broker shall give written notice of this fact to all salespeople associated with said broker when applying with the division to place the broker's license on deposit.
- (D) A broker may reactivate the broker's license on deposit, pursuant to the requirements of rule 1301:5-1-19 of the Administrative Code.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03

Statutory Authority:

Rule Amplifies: