

*****DRAFT - NOT FOR FILING*****

1301:5-1-20 Annual brokerage assessment.

- (A) Licensed corporations, partnerships, limited liability companies, limited liability partnerships, sole-proprietorships or associations shall file the annual brokerage assessment along with the requisite fee with the division on or before June thirtieth of each year.
- (B) The annual brokerage assessment pursuant to section 4735.15 of the Revised Code, shall be calculated based on the number of salespeople licensed with the brokerage on April first of each year.
- (C) The superintendent shall send by regular or electronic mail the annual brokerage assessment to the business address of the brokerage no later than April thirtieth of each year.
- (D) Failure to file the annual brokerage assessment along with the requisite fee with the division on or before June thirtieth of each year shall result in the suspension of the license in accordance with division (C) of section 4735.14 of the Revised Code.
- (E) The superintendent shall provide notice to the licensee of the suspension of the license for failure to pay the annual brokerage assessment and include in such notice an outline of the procedure for reactivating the license.
- (F) The superintendent may reduce the amount of the brokerage assessment pursuant to section 4735.15 of the Revised Code, in any year, based upon the date the payment is received by the division. If the superintendent has reduced the fee, the superintendent may later raise it to the amounts specified in section 4735.15 of the Revised Code.