

CHAPTER 20:69:06

REAL ESTATE AUCTIONEER LICENSES

Section

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20:69:06:03. Qualifications of applicants. ~~Repealed. An applicant for a real estate auctioneer's license, in addition to the other requirements in SDCL chapter 36-21A, shall furnish~~

evidence of completion of one hundred and sixteen classroom hours within the two years before the date of application in a course on the principles and practices of real estate.

Source: 1 SDR 33, effective January 1, 1975; 2 SDR 7, effective July 30, 1975, and omitted as a temporary rule; readopted and transferred from § 20:56:12:08, 20 SDR 18, effective August 16, 1993; 23 SDR 110, effective January 9, 1997; 29 SDR 48, effective October 10, 2002; 35 SDR 305, effective July 1, 2009; 47 SDR 37, effective October 5, 2020.

General Authority: SDCL 36-21A-47, 36-21A-89(2)(5).

Law Implemented: SDCL ~~36-21A-89(7)~~ 36-21A-30.

20:69:06:09. Certain acts prohibited. Prohibited acts by an auctioneer include the following:

(1) Knowingly receiving or using a rafter bid, puffing of a bid, or any type of bid rigging such as utilizing the services of a shill; ~~or~~

(2) Knowingly permitting an unlicensed individual to call or take bids in an auction sale; or

(3) Knowingly misleading or creating a false impression among the seller, buyer, or bidders in the advertising, conduct, and closing of an auction.

Source: 5 SDR 12, effective August 14, 1978; 12 SDR 151, 12 SDR 155, effective July 1, 1986; 15 SDR 100, effective January 10, 1989; transferred from § 20:56:12:24, 20 SDR 18, effective August 16, 1993; 37 SDR 112, effective December 8, 2010.

General Authority: SDCL 36-21A-89(7)(5).

Law Implemented: SDCL ~~36-21A-1, 36-21A-6, 36-21A-27,~~ 36-21A-47, 36-21A-68, ~~36-21A-71, 36-21A-72.~~