

TITLE 812 INDIANA AUCTIONEER COMMISSION

ARTICLE 1. GENERAL PROVISIONS

Rule 1. Powers of Commission; Permitted Activities; License Procedure; Fees

812 IAC 1-1-1 Applications and other forms; availability

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2-5

Sec. 1. Applications and all other pertinent forms are available at the Indiana Auctioneer Commission, office of the Indiana Professional Licensing Agency, Indiana Government Center, Indianapolis, Indiana, or will be mailed upon request of person seeking to be licensed as auctioneer, auction house, or auction company. (*Indiana Auctioneer Commission; Rule 2; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 166; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1950; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-2 Time for holding examinations; individual examinations not permitted

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2-5

Sec. 2. Examinations will be held in Indianapolis, Indiana at such times and places as the commission may direct. Individual examinations are not permitted. (*Indiana Auctioneer Commission; Rule 3; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 166; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-3 Receipt of application before examination; fee; failure to appear at examination

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 3. The completed application for examination and licensure as an auctioneer together with the fees under section 35(a)(1) and 35(a)(6) of this rule shall be received in the office of the commission at least seven (7) business days before an examination date. The applicant will be advised of the time and place of the examination upon receipt of the completed application. If the applicant does not appear at the initial examination for which he or she has been scheduled, the applicant will be rescheduled for the following scheduled examination. If the applicant fails to appear for the following scheduled examination, the application and fee shall be forfeited. (*Indiana Auctioneer Commission; Rule 4; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 166; filed Mar 21, 1988, 1:30 p.m.: 11 IR 2869; errata, 11 IR 3921; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-3.1 Completing education prior to examination

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 3.1. Auctioneer applicants may apply for the examination prior to completing their eighty (80) hour prelicensure education. If they do so, they must submit proof of completing the course by presenting a certificate of completion at the examination site prior to taking the examination. (*Indiana Auctioneer Commission; 812 IAC 1-1-3.1; filed Sep 17, 1998, 3:50 p.m.: 22 IR 453; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-4 Confidentiality and security of examinations

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2-5

Sec. 4. Auctioneer license examinations are confidential tests. Examinations are designed and administered under conditions established to protect the security of the tests. (*Indiana Auctioneer Commission; Rule 5; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 166; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1950; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-5 License fee (Repealed)

Sec. 5. (*Repealed by Indiana Auctioneer Commission; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA*)

812 IAC 1-1-6 Review of examination by applicant; petition for review (Repealed)

Sec. 6. (*Repealed by Indiana Auctioneer Commission; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA*)

812 IAC 1-1-7 Failure to pass examination; effect (Repealed)

Sec. 7. (*Repealed by Indiana Auctioneer Commission; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952*)

812 IAC 1-1-8 Auction house or auction company license application; forfeiture of fee when application incomplete (Repealed)

Sec. 8. (*Repealed by Indiana Auctioneer Commission; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952*)

812 IAC 1-1-9 Renewal of license (Repealed)

Sec. 9. (*Repealed by Indiana Auctioneer Commission; filed Nov 18, 1980, 8:55 am: 4 IR 52*)

812 IAC 1-1-10 Reinstatement after expiration (Repealed)

Sec. 10. (*Repealed by Indiana Auctioneer Commission; filed Nov 18, 1980, 8:55 am: 4 IR 52*)

812 IAC 1-1-11 Lapse of year; reexamination (Repealed)

Sec. 11. (*Repealed by Indiana Auctioneer Commission; filed Nov 18, 1980, 8:55 am: 4 IR 52*)

812 IAC 1-1-12 Lapse of license due to military service; renewal

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 12. Any licensed auctioneer who permits his license to lapse due to his entering the armed services or government service in connection with a war effort shall, upon presentation of satisfactory evidence of honorable discharge, be granted a renewal of said license at the usual cost, without the penalty and without re-examination. (*Indiana Auctioneer Commission; Rule 13; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 167; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-*

812130278RFA)

812 IAC 1-1-13 Notice of operation or discontinuance of auction house or company by licensed auctioneer

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-3; IC 25-6.1-3-4

Sec. 13. An individual who is a licensed auctioneer operating an auction house and/or auction company shall notify the Commission of such operation in duplicate on prescribed forms provided by the Commission. Said licensee shall notify the Commission in writing of the discontinuance of such operation and/or operations. (*Indiana Auctioneer Commission; Rule 14; filed Oct 7, 1977, 3:25 pm; Rules and Regs. 1978, p. 167; filed Nov 18, 1980, 8:55 am: 4 IR 53; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-14 Notice of operation or discontinuance of auction company by auction house licensee

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-3; IC 25-6.1-3-4

Sec. 14. An individual who is an auction house licensee operating an auction company shall notify the Commission of such operation in duplicate on prescribed forms provided by the Commission. Said licensee shall notify the Commission in writing of the discontinuance of such operation and/or operations. (*Indiana Auctioneer Commission; Rule 15; filed Oct 7, 1977, 3:25 pm; Rules and Regs. 1978, p. 167; filed Nov 18, 1980, 8:55 am: 4 IR 53; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-15 Auction company licensee operating additional auction companies or auction houses; notice to commissioner (Repealed)

Sec. 15. (*Repealed by Indiana Auctioneer Commission; filed Nov 18, 1980, 8:55 am: 4 IR 52*)

812 IAC 1-1-16 Change of licensee address or business or trade name; notice

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-3; IC 25-6.1-3-4

Sec. 16. All licensees shall notify the commission in writing within ten (10) days of the following:

(1) Change of address.

(2) Change of business or trade name.

(3) For auction houses and auction companies, change of ownership as described in section 16.1 of this rule.

(*Indiana Auctioneer Commission; Rule 17; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 168; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1950; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-16.1 Change in ownership; auction house or auction company

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 16.1. All changes in ownership of an auction house or auction company cause the auction house or auction company license to terminate. In order to operate the auction house or auction company, the new owner must obtain a license. Changes in ownership include:

(1) sale;

(2) changes of business organization; and
(3) changes in the identity of the partners in a partnership;
of an auction house or auction company. (*Indiana Auctioneer Commission; 812 IAC 1-1-16.1; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1950; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-17 Temporary permits

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 17. (a) The commission may, for good cause shown, upon the receipt of an application for examination for an auctioneer license, and, for a temporary permit, issue a temporary permit for one (1) auction sale. This permit is not intended to circumvent the licensing procedure of IC 25-6.1-3-2.

(b) The applicant shall submit the following:

(1) The prescribed application and fee.

(2) A personally written letter to the Indiana auctioneer commission from the owner or owners of said property to be sold at auction, requesting and attesting to the necessity of the applicant's services as auctioneer conducting said sale.

(3) An affidavit from the owner of said property attesting to the fact that the applicant is qualified to conduct said auction.

(4) On prescribed form, the date, location, owner of property, and property to be sold at said auction sale.

(5) Evidence to the commission of applicant's intention to participate in a specific examination offered by the commission to become a duly licensed auctioneer in the state of Indiana.

(c) The application shall be presented to the Indiana auctioneer commission for its consideration. The applicant shall be advised in writing by the commission of its decision.

(d) A temporary permittee who fails to pass one (1) of the next two (2) regularly scheduled examinations may not be issued a temporary permit. (*Indiana Auctioneer Commission; Rule 18; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 168; filed Mar 21, 1988, 1:30 p.m.: 11 IR 2870; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1951; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-18 Reciprocal license application

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2

Sec. 18. All individuals making application for an auctioneer license per reciprocal agreement shall submit with their application a letter of certification from the state board or commission of their state of domicile, certifying that they are duly licensed in said state, stating their residency, date of issuance and expiration of license. (*Indiana Auctioneer Commission; Rule 19; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 168; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-19 Contracts; specifications; retention of original

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-4

Sec. 19. All contract agreements, or any authority to sell shall show a definite date of contract and a definite date of sale, shall be in writing, made in duplicate, one copy to the owner at the time of signing and the original to be retained in the office of the auctioneer and/or auction company licensee for a period of not less than two years. (*Indiana Auctioneer Commission; Rule 20; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 168; filed Nov 18, 1980, 8:55 am: 4 IR 53; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20*

a.m.: 20131225-IR-812130278RFA)

812 IAC 1-1-20 Real estate sales; powers and duties of auctioneers

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6

Sec. 20. A licensed auctioneer may advertise and sell real estate at auction. The licensee shall have an executed contract or agreement with the owner or seller containing the terms and conditions upon which licensee receives or accepts the real estate for sale at auction. The licensee shall conduct the bidding and announce the culmination thereof. No further acts necessary to transfer title to the real estate shall be performed by the licensee. (*Indiana Auctioneer Commission; Rule 21; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 168; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-21 Sign on real estate to be auctioned; consent of owner

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-4; IC 25-6.1-6-5

Sec. 21. An auctioneer and/or auction company licensee shall not place a sign on any property, offering it for sale, without the written consent of the owner. (*Indiana Auctioneer Commission; Rule 22; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 168; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-22 Summary of receipts and disbursements; submission to seller

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-2

Sec. 22. Every auctioneer and/or auction company licensee shall deliver to the seller in every transaction wherein he acts as an auctioneer and/or auction company licensee a complete detailed summary showing all of the receipts and disbursements handled by such auctioneer and/or auction company licensee. (*Indiana Auctioneer Commission; Rule 23; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 168; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-23 Knowledge of current market conditions; duty of auctioneer

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-3-2; IC 25-6.1-6-1

Sec. 23. An auctioneer and/or licensee shall keep informed on current market conditions of real and personal property at all times in order to be in a position to advise and perform services for his clients to the best of his ability. (*Indiana Auctioneer Commission; Rule 24; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-24 Unprofessional conduct

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-1; IC 25-6.1-6-2

Sec. 24. A licensee shall conduct his professional activities in a professional manner that will reflect credit upon himself, the auction profession and auctioneers. Unprofessional conduct includes but is not limited to the following:

(1) Failure of a licensee to account to and pay over all monies and tangible personal property coming into his possession

which belong to others including buyers at auction as well as consignors no later than thirty days from the date that the obligation arises to remit or deliver the said monies or tangible personal property.

(2) A licensee's payment of compensation in money or other valuable thing to any person other than a licensee for the rendering of any service or the doing of any of the acts by this act forbidden to be rendered or performed by other than licensees.

(Indiana Auctioneer Commission; Rule 25; filed Oct 7, 1977; 3:25 pm: Rules and Regs. 1978, p. 169; filed Nov 18, 1980, 8:55 am: 4 IR 54; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)

812 IAC 1-1-25 Practice of law prohibited

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-1

Sec. 25. A licensee shall not engage in activities that constitute the practice of law and shall recommend that his clients seek the services of a lawyer when he deems it necessary. *(Indiana Auctioneer Commission; Rule 26; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)*

812 IAC 1-1-26 Self-dealing prohibited; exemption

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-1

Sec. 26. A licensee shall refrain from buying or selling at his own auction for personal gain, unless disclosed to the seller. *(Indiana Auctioneer Commission; Rule 27; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)*

812 IAC 1-1-27 Auctioneer-client relationship; disclosure of costs and services

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-1

Sec. 27. A licensee shall preserve a professional, confidential relationship with his client, revealing estimated costs and services for conducting the auction. *(Indiana Auctioneer Commission; Rule 28; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)*

812 IAC 1-1-28 Fees for services (Repealed)

Sec. 28. *(Repealed by Indiana Auctioneer Commission; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952)*

812 IAC 1-1-29 Advertising by auctioneer (Repealed)

Sec. 29. *(Repealed by Indiana Auctioneer Commission; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952)*

812 IAC 1-1-30 Forms used by auctioneers (Repealed)

Sec. 30. *(Repealed by Indiana Auctioneer Commission; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952)*

812 IAC 1-1-31 Student auctioneers; supervision of practice

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2-5

Sec. 31. The Commission shall grant permission to auctioneer schools accredited by the Private School Accrediting Commission of Indiana, to allow their students, through the duration of the school, to practice and participate in the capacity of an auctioneer, under the supervision of their instructor. (*Indiana Auctioneer Commission; Rule 32; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-32 Complaints

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-7-2

Sec. 32. Except for IC 25-6.1-7-2, all complaints filed concerning violations of IC 25-6.1 and this title must be filed with the office of the attorney general, consumer protection division on forms furnished by the consumer protection division. (*Indiana Auctioneer Commission; Rule 33; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 169; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1951; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-33 Contract disputes; commission without jurisdiction to settle; written contracts required

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-5

Sec. 33. The Commission is not a commission of arbitration and has no jurisdiction to settle disputes between parties concerning such matters of contract as the rates of commission, the division of commission, and similar matters. The statute requires, to avoid differences between parties that all agreements concerning auctions be reduced to writing at the earliest practical time. (*Indiana Auctioneer Commission; Rule 34; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-34 Auction procedure; completion of sale; sale without reserve

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2-5; IC 25-6.1-6-1

Sec. 34. Sale by Auction. (a) In a sale by auction if property being sold is put up in lots, each lot is the subject of a separate sale.

(b) A sale by auction is complete when the auctioneer so announces by the fall of the hammer or in any other customary manner. Where a bid is made while the hammer is falling in acceptance of a prior bid, the auctioneer may in his discretion reopen the bidding or declare the property sold under the bid on which the hammer was falling.

(c) Such a sale is with reserve unless the property being sold is in explicit terms put up without reserve. In an auction with reserve the auctioneer may withdraw the property being offered for sale at any time until he announces completion of the sale. In an auction without reserve, after an auctioneer calls for bids on property being offered for sale, such property cannot be withdrawn unless no bid is made within a reasonable time. In either case a bidder may retract his bid until the auctioneer's announcement of completion of the sale, but a bidder's retraction does not revive any previous bid.

(d) If the auctioneer knowingly receives a bid on the seller's behalf or the seller makes or procures such a bid, and notice has not been given that liberty for such bidding is reserved, the buyer may at his option avoid the sale or take the property at the price of the last good faith bid prior to the completion of the sale. (*Indiana Auctioneer Commission; Rule 35; filed Oct 7, 1977, 3:25 pm: Rules and Regs. 1978, p. 169; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)

812 IAC 1-1-35 Fees charged by commission

Authority: IC 25-1-8-2; IC 25-6.1-2-5

Affected: IC 25-6.1-3-5

Sec. 35. (a) The following fees shall be charged by and paid to the commission by applicants and licensees:

- | | |
|--|------|
| (1) Examination and reexamination as an auctioneer | \$35 |
| (2) Application for licensure as an auctioneer per examination | \$70 |
| (3) Application for licensure as an auctioneer per reciprocal agreement | \$70 |
| (4) Application for licensure as an auction house | \$70 |
| (5) Application for licensure as an auction company | \$70 |
| (6) Application for licensure as an auctioneer per temporary permit | \$25 |
| (7) Quadrennial renewal of registration as an auctioneer | \$70 |
| (8) Quadrennial renewal of registration as an auction house | \$70 |
| (9) Quadrennial renewal of registration as an auction company | \$70 |
| (10) License renewal reinstatement fee | \$50 |
| (11) Duplicate license, where the original license is lost or destroyed, and an affidavit thereof, submitted to the commission or reissuance of a license involving change | \$5 |
| (12) Duplicate pocket card, where the original card is lost or destroyed and an affidavit thereof, submitted to the commission | \$5 |
| (13) Certification of status of license | \$5 |

(b) Every auctioneer, auction house, and auction company holding a license issued by the commission shall renew their license quadrennially on or before February 28 of the fourth even-numbered year. (*Indiana Auctioneer Commission; Rule 36; filed Oct 7, 1977, 3:25 p.m.: Rules and Regs. 1978, p. 170; filed Nov 18, 1980, 8:55 a.m.: 4 IR 52; filed Mar 21, 1988, 1:30 p.m.: 11 IR 2870; filed Jun 14, 1996, 3:00 p.m.: 19 IR 3098; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; filed Jun 26, 2009, 2:17 p.m.: 20090722-IR-812080758FRA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-36 Reconsideration of license after revocation (Repealed)

Sec. 36. (*Repealed by Indiana Auctioneer Commission; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA*)

812 IAC 1-1-37 Investigation of trust accounts

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-6

Sec. 37. Each licensee shall make available for inspection and copying the detailed record required by IC 25-6.1-6-6(b) upon request by the commission for investigative and compliance purposes. (*Indiana Auctioneer Commission; 812 IAC 1-1-37; filed Sep 25, 1990, 3:25 p.m.: 14 IR 288; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA*)

812 IAC 1-1-38 Advertising

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-5

Sec. 38. In addition to the requirements under IC 25-6.1-6-5, all advertisements of auctions shall disclose the following:

- (1) The name and license number of the principal auctioneer involved in the auction.
- (2) The name and license number of the principal auction house involved in the auction.

(3) The name and license number of the principal auction company involved in the auction.

(Indiana Auctioneer Commission; 812 IAC 1-1-38; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1951; filed Oct 16, 2000, 10:17 a.m.: 24 IR 687; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)

812 IAC 1-1-39 Posting auction sign

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-2

Sec. 39. (a) Each licensee shall jointly be responsible for posting a sign at either the main entrance of the auction, the place of registration, or by the cashier that states the following:

(1) The name and license number of all auctioneers involved in the auction.

(2) The name and license number of all auction houses involved in the auction.

(3) The name and license number of all auction companies involved in the auction.

(4) That the persons identified in this subsection are licensed by the Indiana Auctioneer Commission, Indiana Government Center, Indianapolis, Indiana 46204.

(b) The sign required under subsection (a) shall be no smaller than twenty-four (24) inches by thirty (30) inches, and the letters and numbers appearing on the sign must be of adequate size so that they may be readily seen by an individual with normal vision when viewing them. *(Indiana Auctioneer Commission; 812 IAC 1-1-39; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1951; filed Oct 16, 2000, 10:17 a.m.: 24 IR 687; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)*

812 IAC 1-1-40 Auctioneer; records and accounts

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6

Sec. 40. (a) The requirements of IC 25-6.1-6-1, IC 25-6.1-6-2, and IC 25-6.1-6-3 apply to auctioneers conducting auctions for auction houses or auction companies.

(b) The records and accounts required under IC 25-6.1-6-3 shall include the following:

(1) Name, license number, and address of auction company or auction house.

(2) Date of sale.

(3) Location of sale.

(Indiana Auctioneer Commission; 812 IAC 1-1-40; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)

812 IAC 1-1-41 Auction company; auction house; records and accounts

Authority: IC 25-6.1-2-5

Affected: IC 25-6.1-6-3

Sec. 41. Each auction company licensee and auction house licensee, in addition to the requirements under IC 25-6.1-6-3, shall keep and maintain for a period of not less than four (4) years the:

(1) name;

(2) license number;

(3) address; and

(4) date of auction sale;

of all auctioneers employed to conduct the auctions. *(Indiana Auctioneer Commission; 812 IAC 1-1-41; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-*

IR-812130278RFA)

812 IAC 1-1-42 Compliance with IC 26-1-6-107 (Repealed)

Sec. 42. (Repealed by Indiana Auctioneer Commission; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA)

812 IAC 1-1-43 Violations; professional incompetence

Authority: IC 25-6.1-2-5

Affected: IC 25-1-11

Sec. 43. Violations of sections 13, 14, 16, 16.1, 19 through 34, and 38 through 43 of this rule shall be considered professional incompetence under IC 25-1-11 et seq. *(Indiana Auctioneer Commission; 812 IAC 1-1-43; filed Apr 2, 1993, 5:00 p.m.: 16 IR 1952; readopted filed May 22, 2001, 9:57 a.m.: 24 IR 3236; readopted filed Jul 19, 2007, 1:00 p.m.: 20070808-IR-812070044RFA; filed Jul 31, 2009, 8:37 a.m.: 20090826-IR-812080757FRA; readopted filed Nov 25, 2013, 9:20 a.m.: 20131225-IR-812130278RFA)*

*