

## **543B.2 Individual licenses necessary.**

A partnership, association, or corporation shall not be granted a license, unless every member or officer of the partnership, association, or corporation who actively participates in the brokerage business of the partnership, association, or corporation, holds a license as a real estate broker or salesperson, and unless every employee who acts as a salesperson for the partnership, association, or corporation holds a license as a real estate broker or salesperson. At least one member or officer of each partnership, association, or corporation shall be a real estate broker.

[C31, 35, § 1905-c24; C39, § **1905.21**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 117.2; 81 Acts, ch 54, § 2]

C93, § 543B.2