172A.2 License required.

1. A person shall not act as a dealer or broker without obtaining a license issued by the secretary. A person shall not act for any dealer or broker as an agent unless such dealer or broker is licensed, has designated such agent to act in the dealer's or broker's behalf, and has notified the secretary of the designation in the dealer's or broker's application for license or has given official notice in writing of the appointment of the agent and the secretary has issued to the agent an agent's license. A dealer or broker shall be accountable and responsible for contracts made by an agent in the course of the agent's employment. The license of an agent whose employment by the dealer or broker is terminated shall be void on the date written notice of termination is received by the secretary.

2. The license of a dealer, broker, or agent, unless revoked, shall expire on the last day of the second June following the date of issue. The fee for obtaining a license as a dealer or broker is one hundred dollars. The fee for obtaining a license as an agent is twenty dollars.

3. A person shall not be issued a license if that person previously has had a license revoked, or previously was issued a license and the secretary suspended that license, unless the order of suspension or revocation is thereafter terminated by the secretary.

[C73, 75, 77, 79, 81, §172A.2]
2017 Acts, ch 159, §29