

481—2003.6(272C,543B) Reinstatement of an expired broker license. A real estate broker who fails to renew or file a completed renewal application by midnight January 30 of the first year following expiration may reinstate the license within three years of expiration by submitting a complete and sufficient application accompanied by the regular renewal fee and an additional reinstatement fee of \$25 for each partial or full month following expiration. From the date of expiration to the date of reinstatement, the broker is not authorized to practice as a real estate broker in Iowa.

2003.6(1) Continuing education. A broker either fully satisfied all continuing education or has retaken and passed the broker examination to reinstate an expired broker license.

2003.6(2) Starting over. A broker who fails to reinstate an expired license by December 31 of the third year following expiration is treated as if the former broker had never been licensed in Iowa. Such a former broker starts over in the licensing process and must first qualify and apply for a salesperson license.

2003.6(3) Denial of application. An application may be denied on the grounds provided in Iowa Code chapter 543B and in 481—Chapter 506. The administrative processing of an application does not prevent the later initiation of a contested case to challenge a licensee's qualifications for licensure.

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