

House Research Act Summary

CHAPTER: 60

SESSION: 2013 Regular Session

TOPIC: Estate sale conductors

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Overview

This chapter creates regulation for estate sale conductors. Similar regulations cover auctioneers in other areas of state law, and these provisions cover auctioneers insofar as they are acting as estate sale conductors.

Section

- 1** **Definitions.** Provides definitions for terms used in statute.
- 2** **Bonding requirement.** Requires that prior to an individual contracting to conduct an estate sale, that person must have deposited a surety bond of at least \$20,000 with the county in which the estate sale will occur, or in the county where the sale conductor resides. This requirement applies to auctioneers, including those who have met the bonding requirements under section 330.02 for auctioneer's sales. This provision does not apply to licensed certified public accountants or licensed attorneys.
- 3** **Effective date.** This section is effective January 1, 2014 and applies to estate sales conducted on or after that day.