

## SECTION .0600 - GENERAL AUCTIONEERING

### 21 NCAC 04B .0601 CHANGE OF ADDRESS OR BUSINESS NAME OR OWNERSHIP

- (a) All licensees shall notify the Board in writing of each change or addition of residence or business address, including mailing address, and change of trade name, assumed name, or combination of names under which the licensee conducts business related to auctions.
- (b) In the case of a corporate license, the licensee shall notify the Board of any change in the directors or officers of the corporation. The new director(s) or officer(s) shall comply with the provisions of 21 NCAC 04B .0201(d)(2)(A), (B), (D), (E), and (F). If the new directors or officers have a 51% or greater controlling interest in the corporation, the firm license shall be retired and the firm shall apply for a new license.
- (c) In the case of a partnership license, the licensee shall notify the Board of any change in partners and such new partners shall comply with the provisions of 21 NCAC 04B .0201(d)(2)(A), (B), (D), (E), and (F).
- (d) In the case of an auction firm license, the licensee shall notify the Board of any change in a designated person(s). If the designated person is a currently licensed auctioneer under G.S. 85B, the designated person shall be required to comply with the provisions of 21 NCAC 04B .0201(d)(2)(A), (B), (D), (E), and (F). If the designated person is not a currently licensed auctioneer under G.S. 85B, the designated person shall be required to comply with the provisions of 21 NCAC 04B .0201(d)(2)(A), (B), (D), (E), and (F).
- (e) Any changes of reported information required by this Rule shall be reported within 10 days of the occurrence of such change.

*History Note: Authority G.S. 85B-3.1;  
Eff. November 1, 1984;  
Amended Eff. April 1, 1996; January 1, 1995;  
Temporary Amendment Eff. January 1, 2000;  
Amended Eff. April 1, 2001;  
Readopted Eff. July 1, 2020.*