
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Angela Lockett De Jean.

DIGEST

Present law provides the minimum qualifications for licensure as an auctioneer.

Proposed law retains present law, but authorizes a sheriff or deputy sheriff who has auctioned property in the fulfillment of duties of his office to qualify as a licensed auctioneer.

Present law provides that each applicant for licensure as a resident auctioneer, apprentice auctioneer, or auction business shall deliver to and deposit with the board at the time of application either \$10,000.00 in cash or a \$10,000.00 surety bond.

Present law provides the requirements for the bond.

Proposed law retains present law, but requires a sheriff or deputy sheriff who qualifies as a licensed auctioneer to deposit a bond.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 37:3118(A)(1); adds R.S. 37:3113(F))