Rules and Regulations of the State of Georgia

Department 55 GEORGIA AUCTIONEERS COMMISSION

Current through Rules and Regulations filed through November 6, 2026

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ADMINISTRATIVE HISTORY

The **Administrative History** following each Rule gives the date on which the Rule was originally filed and its effective date, as well as the date on which any amendment or repeal was filed and its effective date. Principal abbreviations used in the Administrative History are as follows:

f. - filed

eff. - effective

R. - Rule (Abbreviated only at the beginning of the control number

Ch. - Chapter (Abbreviated only at the beginning of the control number)

ER. - Emergency Rule

Rev. - Revised

Note: Emergency Rules are listed in each Rule's Administrative History by Emergency Rule number, date filed and effective date. The Emergency Rule will be in effect for 120 days or until the effective date of a permanent Rule covering the same subject matter superseding this Emergency Rule is adopted, as specified by the Agency.

Chapters 55-1 entitled "Organization", 55-2 entitled "Procedural Rules", 55-3 entitled "Application for Licensure", 55-4 entitled "Examination", 55-5 entitled "Conduct of Auctions" have been adopted. Filed August 23, 1976; effective September 12, 1976.

Rule 55-5-.01 has been amended. Filed April 18, 1977; effective May 8, 1977. Chapter 55-6 entitled "Fees" has been adopted. Filed September 23, 1983; effective October 13, 1983.

Chapter 55-1 preamble has been repealed and a new preamble adopted. Rule 55-6-.01 has been amended. Filed August 8, 1985; effective August 28, 1985.

Rule 55-5-.01 has been amended. Rule 55-5-.02 has been adopted. Filed July 11, 1986; effective July 31, 1986.

Rule 55-1-.01 has been repealed and a new Rule adopted. Filed June 19, 1987; effective July 9, 1987.

Chapter 55-7 entitled "Company Registration" has been adopted. Filed December 30, 1987; effective January 19, 1988.

Rule 55-5-.01 has been amended. Filed March 9, 1988; effective March 29, 1988.

Rule 55-6-.01 has been amended. Filed September 20, 1989; effective October 10, 1989.

Rules 55-1-.01, 55-5-.01, .02, 55-6-.01 have been amended. Chapter 55-8 entitled "Schools" has been adopted. Filed May 17, 1990; effective June 6, 1990.

Rule 55-3-.01 has been amended. Filed September 24, 1990; effective October 14, 1990.

Rules 55-3-.01, 55-5-.01, 55-6-.01 have been amended. Filed October 24, 1991; effective November 13, 1991.

Chapter 55-9 entitled "Continuing Education" has been adopted. Filed May 28, 1992; effective June 17, 1992.

Rule 55-3-.02 has been adopted. Filed June 1, 1993; effective June 21, 1993.

Rule 55-4-.01 has been amended. Filed January 11, 1994; effective January 31, 1994. Chapter 55-10 entitled "Absolute Auction" has been adopted. Filed January 24, 1995; effective February 13, 1995.

Rule 55-6-.01 has been amended. Filed November 13, 1995; effective December 3, 1995.

Rules 55-4-.01, 55-6-.01, 55-9-.01 have been amended. Filed June 6, 1996; effective June 26, 1996.

Rules 55-5-.01, 55-8-.01, 55-9-.02, .03 have been amended. Filed February 25, 1997; effective March 17, 1997.

Rule 55-5-.02 has been amended. Filed May 6, 1997; effective May 26, 1997.

Rule 55-6-.01 has been amended. Filed November 13, 1997; effective December 3, 1997.

Rule 55-8-.01 has been amended. Filed November 26, 2001; effective December 16, 2001.

Rule 55-5-.01 has been repealed and a new Rule adopted. Filed May 9, 2002; effective May 29, 2002.

Rules 55-1-.01, 55-5-.02, 55-6-.01, 55-8-.01, 55-9-.02, .03, and 55-10-.01 have been repealed and new Rules adopted. Filed May 10, 2005; effective May 30, 2005.

Rule 55-6-.01 has been repealed and a new Rule adopted. Filed October 12, 2010; effective November 1, 2010.

Rule 55-3-.03 adopted. F. Oct. 5, 2017; eff. Oct. 25, 2017.

Rule 55-6-.01 amended. F. Apr. 14, 2021; eff. May 4, 2021.

Rule 55-3-.04 adopted. F. Nov. 16, 2023; eff. Nov. 6, 2023.

Rules 55-3-.04, 55-6-.01 amended. F. Dec. 10, 2024; eff. Dec. 30, 2024.

Cite as Ga. Comp. R. & Regs. R. dept. 55, ADMINISTRATIVE HISTORY

Chapter 55-1. ORGANIZATION.

Rule 55-1-.01. Organization of Commission.

(1) The Georgia Auctioneers Commission is hereby created under the Secretary of State and Division Director, Professional Licensing Boards. The Commission shall be composed of six members, each of whom shall be appointed by the Governor, with the approval of the Secretary of State, and confirmed by the Senate. Five members of the Commission shall be licensed auctioneers who shall have been residents of this State and actively engaged in the auctioneering business for at least five years. One member shall be a resident of this State and shall have no connection whatsoever with the practice or profession of auctioneering.

(2) No person shall serve more than two consecutive years as chairman.

Cite as Ga. Comp. R. & Regs. R. 55-1-.01
Authority: O.C.G.A. Secs. 43-1-24, 43-1-25, 43-6-2, 43-6-3, 43-6-7.
History. Original Rule entitled "Organization of Board" adopted. F. Aug. 23, 1976; eff. Sept. 12, 1976.

Repealed: New Rule of same title adopted. F. June 19, 1987; eff. July 9, 1987.
Amended: Rule retitled "Organization of Commission". F. May 17, 1990; eff. June 6, 1990.
Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.

Chapter 55-2. PROCEDURAL RULES.

Rule 55-2-.01. Procedural Rules.

The Georgia Auctioneers Commission hereby adopts by reference as its permanent rules Chapters 295-3 through 295-13, and any future amendments thereto, Rules and Regulations of the Office of the Joint Secretary, State Examining Boards, relating to Procedure for Hearings before the several State Examining Boards.

Cite as Ga. Comp. R. & Regs. R. 55-2-.01
Authority: Ga. L. 1975, pp. 53-65.
History. Original Rule was F. August 23, 1976; effective September 12, 1976.

Chapter 55-3. APPLICATION FOR LICENSURE.

Rule 55-3-.01. Corporations.

(1) Any corporation desiring to obtain a license as an auction company shall furnish the following to the Commission:

(a) A completed, signed and notarized application form as prescribed by the Commission;

(b) Corporations must contribute to the Education, Research and Recovery Fund as provided in Rule 55-6-.01(f) and (g).

(c) If such corporation is a foreign corporation, satisfactory evidence approved by the Commission that such corporation is authorized to do business in this state and is registered in accordance with Chapter 3 of Title 14;

(d) Satisfactory evidence approved by the Commission that the corporation employs or shall employ an auctioneer or auctioneers licensed under the provisions of this chapter to conduct any auctions in this state;

(e) Within 30 days after the receipt of a license, said company or corporation shall cause to be forwarded to the Commission the following:

1. The name of the bank and the account number of any escrow or trustee account wherein the funds of others held by the corporation or company are maintained;

2. An authorization permitting the examination of any escrow or trustee account by a duly authorized representative of the Commission when so directed by the Commission.

(2) A corporation or company owned by or employing one or more full-time auctioneers, licensed by the Commission, may be exempt from registration as provided in paragraph (1) of this rule by furnishing the following to the Commission:

(a) A completed and notarized application for exemption from company registration on a form approved by the Commission; and

(b) An affidavit from an auctioneer, licensed in Georgia, stating that he is the auctioneer directly supervising this corporation, and that all the proceeds of auctions of the corporations will be maintained in his escrow account.

(3) Any corporation or company that is exempt from registration under paragraph (2) must notify the Commission within 15 days after the supervising auctioneer leaves the employment of the corporation or company or terminates the association with the corporation or company for any reason. Until such time as the corporation or company requalifies for an exemption, the corporation or company must cease the business of auctioning. In addition, any supervising auctioneer who terminates his employment or association with a corporation or company for whom an exemption has been filed under paragraph (2) shall notify the Commission within 15 days of such termination.

Cite as Ga. Comp. R. & Regs. R. 55-3-.01
Authority: Ga. L. 1975, pp. 53, 57, 58; O.C.G.A. Secs. 43-6-7; 43-6-11.1; 43-6-22.1.
History. Original Rule entitled "Corporations" was F. August 23, 1976; effective September 12, 1976.
Amended: F. Sept. 20, 1990; eff. Oct. 10, 1990.
Amended: F. Oct. 24, 1991; eff. Nov. 13, 1991.

Rule 55-3-.02. Applicants With Disabilities.

The Commission will provide reasonable accommodation to a qualified applicant with a disability in accordance with the Americans With Disabilities Act. The request for an accommodation by an individual with a disability must be made in writing and received in the Commission office by the application deadline along with appropriate documentation, as indicated in the *Request for Disability Accommodation Guidelines.*

Cite as Ga. Comp. R. & Regs. R. 55-3-.02
Authority: 42 U.S.C. Section 12101, *et seq.* (1990); O.C.G.A. Secs. 43-1-2(j), 43-6-7.
History. Original Rule entitled "Applicants With Disabilities" adopted. F. Jun. 1, 1993; eff. Jun. 21, 1993.

Rule 55-3-.03. Military Spouses and Transitioning Service Members.

(1) As used in this rule, the following terms shall mean:

(a) "Board" means the Georgia Auctioneers Commission.

(b) "License" means any license issued by the Georgia Auctioneers Commission.

(c) "Military" means the United States armed forces, including the National Guard.

(d) "Military spouse" means a spouse of a service member or transitioning service member.

(e) "Service member" means an active or reserve member of the armed forces, including the National Guard.

(f) "Transitioning service member" means a member of the military on active duty status or on separation leave who is within 24 months of retirement or 12 months of separation.

(2) Effective July 1, 2017, military spouses and transitioning service members may qualify for expedited processing of the license application by showing that the applicant is a military spouse or transitioning service member and that the applicant has paid the fee and meets the requirements for a license under the law and rules for the type of license for which the applicant has applied.

Cite as Ga. Comp. R. & Regs. R. 55-3-.03
Authority: O.C.G.A. §§ 43-1-19; 43-1-25; 43-1-34; 43-1-8; 43-6-12.
History. Original Rule entitled "Military Spouses and Transitioning Service Members" adopted. F. Oct. 5, 2017; eff. Oct. 25, 2017.

Rule 55-3-.04. Reinstatement - Auctioneer.

(1) Failure to renew an Auctioneer license by March 31st of each even numbered year shall have the same effect as revocation. Any consideration for license reinstatement shall be at the discretion of the Commission and shall require submission of a reinstatement application and reinstatement fee.

(2) The Commission in its discretion may reinstate an Auctioneer license upon receipt of an application, evidence of completion of at least eight (8) hours of Commission-approved Continuing Education within the previous 24 months and appropriate fees as noted on the Fee Schedule.

(3) Licenses that have been lapsed for over two (2) years may be reinstated at the discretion of the Commission when the applicant has met the following criteria:

(a) Retaken and passed the Commission-approved examination; or

(b) Submitted a verified license in good standing issued by another country, or by any state, territory, or possession of the United States which has requirements for licensure substantially similar to the Commission.

Cite as Ga. Comp. R. & Regs. R. 55-3-.04
Authority: O.C.G.A. §§ 43-6-7, 43-6-8, 43-6-10, 43-6-11, 43-6-11.2, 43-6-12, 43-6-13.
History. Original Rule entitled "Reinstatement - Auctioneer" adopted. F. Nov. 16, 2023; eff. Dec. 6, 2023.
Amended: F. Dec. 10, 2024; eff. Dec. 30, 2024.

Chapter 55-4. EXAMINATION.

Rule 55-4-.01. Examinations.

(1) Examination for Auctioneers shall be scheduled at such times as determined by the Commission. An applicant approved for an examination who fails to appear for three (3) consecutive examinations will not be permitted thereafter to stand the examination until he has submitted a new application, including the requisite examination fee, and the same has been approved by the Commission.

(2) All applications for examination, along with supporting documentation, must be received by the Commission's office at least 40 days prior to the scheduled examination.

Cite as Ga. Comp. R. & Regs. R. 55-4-.01
Authority: Ga. L. 1975, pp. 53, 59; O.C.G.A. Sec. 43-6-7.
History. Original Rule entitled "Examinations" was F. August 23, 1976; effective September 12, 1976.
Amended: F. Jan. 11, 1994; eff. Jan. 31, 1994.
Amended: F. June 6, 1996; eff. June 26, 1996.

Chapter 55-5. CONDUCT OF AUCTIONS.

Rule 55-5-.01. Responsibilities of the Auctioneer.

(1) The principal auctioneer of an auction shall mean the auctioneer or a licensed or exempt auction company considered by the seller and the crew working the auction as the principal auctioneer, or by contract as the principal auctioneer, and shall be responsible for all aspects of said auction.

(2) The principal auctioneer shall be responsible for the inclusion of his/her name and license number or the name and license number of the auctioneer and/or auction company for which the auctioneer is employed in any circular and in any other type advertisement advertising an auction.

(3) The auction company shall be responsible for maintaining for a period of three years from each auction:

(a) An executed contract, which shall include:

1. The name(s), and address(es), telephone number(s) and signature(s) of the seller(s) of the property offered;

2. The name(s), addresses(es), telephone number(s) and signature(s) of the auctioneer in charge of the sale;

3. The date of execution;

4. The proposed date and place that the auction is to be held;

5. Terms of compensation;

6. Date of proposed settlement.

(b) A closing statement, which shall include:

1. The name(s) and address(es) of the seller(s) of the property offered;

2. The price at which the property sold;

3. The date and place of said auction;

4. The date the proceeds were delivered to said owner;

5. Signature(s) of the seller(s); and

6. Lists of items sold.

(These records shall be subject to inspection, upon request by the Commission or its representative.)

Cite as Ga. Comp. R. & Regs. R. 55-5-.01
Authority: O.C.G.A. Secs. 43-6-7, 43-6-11, 43-6-15, 43-6-21.
History. Original Rule entitled "Responsibilities of the Auctioneer" adopted. F. Aug. 23, 1976; eff. Sept. 12, 1976.
Amended: F. Apr. 18, 1977; eff. May 8, 1977.
Amended: F. July 11, 1986; eff. July 31, 1986.
Amended: F. Mar. 9, 1988; eff. Mar. 29, 1988.
Amended: F. May 17, 1990; eff. June 6, 1990.
Amended: F. Oct. 24, 1991; eff. Nov. 13, 1991.
Amended: F. Feb. 25, 1997; eff. Mar. 17, 1997.
Repealed: New Rule of same title adopted. F. May 9, 2002; eff. May 29, 2002.

Rule 55-5-.02. Escrow Accounts.

(1) Prior to the issuance of a license, each auctioneer shall forward or shall cause to be forwarded to the Commission the following:

(a) The name of the bank and the account number of any escrow or trustee account wherein the funds of others held by the Auctioneer are maintained.

(b) An authorization permitting the examination of any escrow or trustee account by a duly authorized representative of the Commission when so directed by the Commission.

(2) All licensed auctioneers are required to deposit all proceeds from all auctions into an/a escrow/trust account(s), within forty-eight (48) hours or the next business day after collection of the funds, unless settlement is made within 24 hours.

(3) Any licensed auctioneer in Georgia who works directly for an auction company or who works directly for another licensed auctioneer who maintains an active escrow account may use that escrow account and number in all applications for licensure or renewal, provided that the escrow account is used solely for the purpose of holding funds of others in relation to auctions.

Cite as Ga. Comp. R. & Regs. R. 55-5-.02
Authority: O.C.G.A. Secs. 43-1-19, 43-1-24, 43-1-25, 43-6-7, 43-6-10, 43-6-11.2, 43-6-18.
History. Original Rule entitled "Escrow Accounts" adopted. F. July 11, 1986; eff. July 31, 1986.
Amended: F. May 17, 1990; eff. June 6, 1990.
Amended: F. May 6, 1997; eff. May 26, 1997.
Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.

Chapter 55-6. FEES.

Rule 55-6-.01. Fees, Expiration Dates, and Late Renewals.

(1) All fees for applications for license, renewals, late renewals, reinstatements, and all other fees which may be authorized by law shall be established by the Commission periodically as set forth on a fee schedule and may be obtained from the Commission office. Such fees must be paid directly to the Commission office.

(2) Late Renewal Fee: All licenses expire on February 28 of each even numbered year.

Renewals received after February 28th will result in a penalty fee so long as a renewal is received by March 31st following the February 28th expiration deadline.

(3) Fees for Auctioneering Schools: All fees for applications for auctioneering schools and other licenses, renewals, late renewals, and all other fees that may be authorized by law shall be established by the Commission periodically as set forth on a fee schedule and may be obtained from the Commission office.

(4) When an application for an original license is made, the licensee shall contribute an amount established by the Commission into the Education, Research and Recovery Fund. See fee schedule maintained by the Commission Office for current contribution required.

(5) The Commission may require additional contributions to the Education, Research and Recovery Fund at any renewal period, provided the request is in compliance with O.C.G.A. Section 43-6-22.1.

Cite as Ga. Comp. R. & Regs. R. 55-6-.01
Authority: O.C.G.A. §§ 43-6-3, 43-6-7, 43-6-8, 43-6-10, 43-6-11.2, 43-6-13, 43-6-22.1.
History. Original Rule entitled "Fees" adopted. F. Sept. 23, 1983; eff. Oct. 13, 1983.
Amended: F. Aug. 8, 1985; eff. Aug. 28, 1985.
Amended: F. Sept. 20, 1989; eff. Oct. 10, 1989.
Amended: F. May 17, 1990; eff. June 6, 1990.
Amended: F. Oct. 24, 1991; eff. Nov. 13, 1991.
Amended: F. Nov. 13, 1995; eff. Dec. 3, 1995.
Amended: F. June 6, 1996; eff. June 26, 1996.
Amended: F. Nov. 13, 1997; eff. Dec. 3, 1997.
Repealed: New Rule entitled "Fees, Expiration Dates, and Late Renewals" adopted. F. May 10, 2005; eff. May 30, 2005.
Repealed: New Rule of same title adopted. F. Oct. 14, 2010; eff. Nov. 1, 2010.
Amended: F. Apr. 14, 2021; eff. May 4, 2021.
Amended: F. Dec. 10, 2024; eff. Dec. 30, 2024.

Chapter 55-7. COMPANY REGISTRATION.

Rule 55-7-.01. Full-time Auctioneer.

A "full-time auctioneer licensed by the Commission" is:

(a) an individual licensed by the Commission who owns the company; or

(b) an individual licensed by the Commission who is employed by the company and who works as an auctioneer exclusively for that company.

Cite as Ga. Comp. R. & Regs. R. 55-7-.01
Authority: O.C.G.A. 43-6-7; 43-6-11.1.
History. Original Rule entitled "Full-time Auctioneer" was F. December 30, 1987; effective January 19, 1988.

Rule 55-7-.02. Definition/Responsibilities of Auctioneer Directly Supervising the Company.

(1) The auctioneer directly supervising the company is a full-time auctioneer licensed by the Commission who shall be responsible for the advertising and management of the sale,

shall account for all proceeds therefrom and shall sign and issue a closing statement to the seller.

(2) Any circular or other advertisement advertising a sale shall contain the name and number of the full-time auctioneer directly supervising the company.

Cite as Ga. Comp. R. & Regs. R. 55-7-.02
Authority: O.C.G.A. 43-6-7; 43-6-11.1.
History. Original Rule entitled "Definition/Responsibilities of Auctioneer Directly Supervising the Company" was F. December 30, 1987; effective January 19, 1988.

Rule 55-7-.03. Notarized Statement.

A company applying for exemption from company registration must provide a notarized statement from the auctioneer owning or directly supervising the company stating:

(a) That the auctioneer works as an auctioneer exclusively for the company and that he directly supervises the company or that the auctioneer owns the company; and

(b) the auctioneer's Georgia auctioneers license number.

Cite as Ga. Comp. R. & Regs. R. 55-7-.03
Authority: O.C.G.A. 43-6-7; 43-6-11.1.
History. Original Rule entitled "Notarized Statement" was F. December 30, 1987; effective January 19, 1988.

Rule 55-7-.04. Loss of Auctioneer Directly Supervising the Company.

A company that applies for and receives exemption from company registration must provide written notification to the Commission within 15 days of termination of ownership or the relationship between the company and the full-time auctioneer directly supervising the company. Furthermore, immediately upon such termination, the company must either register with the Commission or cease all business of auctioneering until such time as it retains a full-time auctioneer to directly supervise the company and is granted another exemption from the Commission upon compliance with Rule 55-7-.03.

Cite as Ga. Comp. R. & Regs. R. 55-7-.04
Authority: O.C.G.A. 43-6-7; 43-6-11.1.
History. Original Rule entitled "Loss of Auctioneer Directly Supervising the Company" was F. December 30, 1987; effective January 19, 1988.

Chapter 55-8. SCHOOLS.

Rule 55-8-.01. Schools.

(1) Schools of auctioneering seeking approval must provide the Commission with the following information:

(a) Completed application on a form approved by the Commission and required fee. (See fee schedule.)

(b) Submit evidence that all instructors in the school have a minimum of five years of experience in the auction profession, or in a profession directly related to the instruction material;

(c) Submit evidence of a policy requiring students to spend at least 80 credit hours in class and 10 days in attendance, and to be completed within an 80-day calendar period for certification of graduation from the school;

(d) Submit a copy of the written examination required for certification of graduation from the school, the testing policy, and the passing score for the test; and

(e) Submit a curriculum which contains a minimum of 80 credit hours earned in not less than ten (10) days which must include the following subjects:

1. Bid calling;

2. Georgia law, rules and regulations governing the profession of auctioneering;

3. Ethics;

4. Laws relating to bulk sales and the uniforms commercial code as it relates to auctioneering;

5. Advertising;

6. Contracts; and

7. Accounting and bookkeeping procedures, and final settlements. Other subjects that may be included in the curriculum are: antiques and furniture, art, automobiles, bankruptcy, estates, business liquidations, farm equipment, heavy machinery, jewelry, livestock, real estate, tobacco, set-up, conducting, personnel, and personal hygiene.

(2) An approved school shall notify the Commission within 30 days of any change(s) in the curriculum plan that was submitted with the application as required by paragraph (1) during the time the school is approved.

(3) An approved school which fails to comply with any requirement provided by the laws or rules, or which fails to meet the requirements provided in paragraph (1) of this rule may lose its approval by the Commission after written notice by mail to the last address on file

with the Commission. The school has ten (10) days to respond to the notice. If the notice is returned "undeliverable," "unclaimed," "address unknown," or "moved, left no forwarding address," or if the school fails to respond within the ten (10) days, the school shall be deemed to waive its right to respond.

(4) All approved schools must renew Commission-approval and pay a renewal fee as prescribed by the Commission on or before February 28, of even years beginning in 2006.

(5) Any school during the time it is approved by the Commission may use only the following language indicating its approval status in all materials or advertisements published and/or distributed on behalf of the school: "This school was approved by the Georgia Auctioneers Commission on (date) and its approval expires February 28, (year)."

Cite as Ga. Comp. R. & Regs. R. 55-8-.01
Authority: O.C.G.A. Secs. 43-1-19, 43-1-24, 43-1-25, 43-6-7, 43-6-11.
History. Original Rule entitled "Schools" adopted. F. May 17, 1990; eff. June 6, 1990.
Amended: F. Feb. 25, 1997; eff. Mar. 17, 1997.
Amended: F. Nov. 26, 2001; eff. Dec. 16, 2001.
Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.

Chapter 55-9. CONTINUING EDUCATION.

Rule 55-9-.01. Continuing Education.

When an auctioneer makes application for renewal of a license, the licensee shall submit with the renewal form, proof, in a form acceptable to the Commission, that the licensee has acquired Commission approved Continuing Education. Continuing Education shall not be required of company licensee holders unless the company owner is a licensed auctioneer. This provision takes effect after the 1991 renewal period.

Cite as Ga. Comp. R. & Regs. R. 55-9-.01
Authority: O.C.G.A. Secs. 43-6-7, 43-6-11.2.
History. Original Rule entitled "Continuing Education" adopted. F. May 28, 1992; eff. June 17, 1992.
Amended: F. Jun. 6, 1996; eff. Jun. 26, 1996.

Rule 55-9-.02. Hour Requirement.

Renewal of a license shall not be granted unless the licensee submits satisfactory proof of at least eight (8) hours of Commission-approved Continuing Education within the previous 24 months.

Cite as Ga. Comp. R. & Regs. R. 55-9-.02
Authority: O.C.G.A. Secs. 43-1-19, 43-1-24, 43-1-25, 43-6-7, 43-6-11.2.
History. Original Rule entitled "Hour Requirement" adopted. F. May 28, 1992; eff. June 17, 1992.
Amended: F. Feb. 25, 1997; eff. Mar. 17, 1997.

Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.

Rule 55-9-.03. Commission Approval of Continuing Education.

In the discretion of the Commission, the following types of educational activities and credits may be granted:

(a) Any seminar underwritten by the Commission or its representative (hour for hour).

(b) Any seminar sponsored by the National Auctioneers Association or any State Auctioneers Association that is acknowledged by the National Auctioneers Association (hour for hour);

(c) Courses related to the profession of auctioneering given by any certified institution of higher learning or Commission-approved auction school (hour for hour per course);

(d) Presentation of an auctioneer-related paper for a seminar or conference prepared and presented by the licensee (approval and credit determined by the Commission);

(e) Instruction at any Commission-approved seminar or auction school (course outline must be approved by the Commission);

(f) Publication of an auctioneer-related article in a Commission-recognized professional journal (approval and credit determined by the Commission);

(g) Internet, electronic or home study course. Providers of Internet, electronic or home study courses must meet the same requirements as listed in paragraphs (a), (b), and (c) above; and

(h) CE providers of any sort shall provide written proof of attendance and/or completion of CE courses to all attendees and electronic lists of attendees and/or completion to Commission in a format approved by the Commission.

Cite as Ga. Comp. R. & Regs. R. 55-9-.03
Authority: O.C.G.A. Secs. 43-1-19, 43-1-24, 43-1-25, 43-6-7, 43-6-11.2, 43-6-22.1.
History. Original Rule entitled "Commission Approval of Continuing Education" adopted. F. May 28, 1992; eff. June 17, 1992.
Amended: F. Feb. 28, 1997; eff. Mar. 17, 1997.
Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.

Chapter 55-10. ABSOLUTE AUCTION.

Rule 55-10-.01. Absolute Auction.

(1) No auction shall be advertised as "absolute" nor shall any advertising contain the words "absolute auction" or the word "absolute" or words with similar meaning nor shall any licensee offer or sell any property at absolute auction unless:

(a) There are no liens or encumbrances on the property, except current tax obligations, easements, or restrictions of record, in favor of any person, firm, or corporation other than the seller, or unless each and every holder of each and every lien and encumbrance, by execution of the auction listing contract, or otherwise furnishing to the auctioneer written evidence of a binding commitment therefor, shall have agreed to the unqualified acceptance of the highest bid for the property, without regard to the amount of the highest bid or the identity of the high bidder; or, alternatively, that a financially responsible person, firm, or corporation, by execution of the auction listing contract or by otherwise furnishing to the auctioneer written evidence of a binding commitment therefor, shall have absolutely guaranteed the forthwith and complete discharge and satisfaction of any and all liens and encumbrances immediately after the sale or at the closing, without regard to the amount of the highest bid received, or the identity of the high bidder; and

(b) There is the bona fide intention at the time of the advertising and at the time of the auction sale, to transfer ownership of the property, regardless of the amount of the highest and last bid, to the high bidder, that intent existing without reliance on any agreement that any particular bid or bid level must be made or be reached, below which level the property would not be transferred to the high bidder; and

(c) The auction listing contract contains a binding requirement that the sale be conducted without reserve, by specific inclusion of an acknowledgment by the seller that the seller, or anyone acting upon behalf of the seller, shall not bid at the absolute auction, or otherwise participate in the bidding process.

(2) Compliance with subsection (1) of this section shall not prohibit:

(a) A secured party or other lien holder who is not the seller from bidding at an absolute auction sale, providing that such bidding does not constitute, nor is it tantamount to the direct or indirect establishment or agreement to the establishment of a reserve price on the property by the seller or by the auctioneer, or by anyone aiding or assisting, or acting upon behalf of, the seller or the auctioneer; or

(b) The inclusion of nonmisleading advertising of certain property to be sold at "absolute auction" and the nonmisleading advertising of certain property to be sold at auction with reserve, within the same advertisement, or for sale at the same date and place, providing that advertisement shall make clearly apparent through equal or appropriate emphasis, which property is being sold by each method.

(3) Any auction sale is, without requirement of announcement at any time, presumed to be with reserve unless the property are in explicit terms put up at absolute auction. An

auction without reserve means an absolute auction. An auction with reserve means the property may be put up subject to the seller's confirmation or subject to a certain reserve price.

(4)

(a) Except as provided in subsection (2) of this section, the seller may not bid at an absolute auction, nor may anyone bid upon his behalf. No licensee shall knowingly receive such a bid by or on behalf of the seller at an absolute auction.

(b) Bids may be made by the seller, or upon the seller's behalf, at any auction with reserve, provided that full disclosure has been made that liberty for such bidding is retained. No licensee shall knowingly receive such a bid in the absence of full disclosure.

(c) There shall be no requirement at a with reserve sale that the reserve be announced when it is attained.

Cite as Ga. Comp. R. & Regs. R. 55-10-.01
Authority: O.C.G.A. Secs. 43-1-19, 43-1-24, 43-1-25, 43-6-1, 43-6-7, 43-6-18.
History. Original Rule entitled "Absolute Auction" adopted. F. Jan. 24, 1995; eff. Feb. 13, 1995.
Repealed: New Rule of same title adopted. F. May 10, 2005; eff. May 30, 2005.