

**SENATE BILL NO. 2229**

Introduced by

Senators Trenbeath, Espegard, Urlacher

Representatives Herbel, Schmidt

1 A BILL for an Act to amend and reenact subdivision d of subsection 1 of section 51-05.1-03 of  
2 the North Dakota Century Code, relating to grounds for refusal, suspension, or revocation of an  
3 auctioneer's or auction clerk's license.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Subdivision d of subsection 1 of section 51-05.1-03 of the  
6 North Dakota Century Code is amended and reenacted as follows:

7 d. Failed to account for or to remit, within a reasonable time, not exceeding  
8 ~~fifteen~~ thirty days, any moneys coming into the licensee's possession  
9 belonging to another, ~~or subsequent to July 1, 1975,~~ commingled funds of  
10 others with the licensee's own, failed to keep such funds or others in an  
11 escrow or trust account with a bank or other recognized depository in this  
12 state, or failed to keep records relative to the deposits, which must contain  
13 such information as ~~may be~~ prescribed by the rules ~~and regulations~~ of the  
14 commission ~~relative thereto~~.