

324.115 Brokers required to maintain definite place of business -- Exception for reciprocity agreements.

- (1) Except as provided in subsection (2) of this section, every broker licensed under KRS 324.045 shall maintain a definite place of business in this state.
- (2) A broker who is a nonresident shall not be required to maintain an active place of business in this state if:
 - (a) He or she maintains a business place in the state of original licensure;
 - (b) The state of original licensure, in accordance with its reciprocity agreement with the commission, does not require Kentucky licensees holding licenses in that state to maintain an office in that state; and
 - (c) Paragraphs (a) and (b) of this subsection do not conflict with the commission's agreement of reciprocity with the state of original licensure.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 488, sec. 11, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 313, sec. 7, effective July 15, 1998. -- Amended 1982 Ky. Acts ch. 196, sec. 17, effective July 15, 1982. -- Amended 1980 Ky. Acts ch. 353, sec. 1, effective July 15, 1980. -- Created 1952 Ky. Acts ch. 4, sec. 4, effective June 19, 1952.