

**324.312 Commission's right to return of associate's license -- Sanction for failure to return.**

- (1) A principal broker shall return an associate's license to the commission immediately:
  - (a) Upon the written termination of the association between the broker and the associate; or
  - (b) At any time upon the commission's request.
- (2) If a principal broker fails to return a license to the commission as required by subsection (1) of this section within five (5) business days, the commission shall consider the license as released, and the principal broker shall be in violation of KRS 324.160(4)(u).

**Effective:** June 25, 2009

**History:** Amended 2009 Ky. Acts ch. 58, sec. 11, effective June 25, 2009. -- Amended 2000 Ky. Acts ch. 488, sec. 28, effective July 14, 2000. -- Created 1998 Ky. Acts ch. 313, sec. 1, effective July 15, 1998.