

**CERTIFICATION OF ADMINISTRATIVE RULES
FILED WITH THE LEGISLATIVE SERVICES AGENCY
OTHNI LATHRAM, DIRECTOR**

(Pursuant to Code of Alabama 1975, §41-22-6, as amended).

I certify that the attached is/are correct copy/copies of rule/s as promulgated and adopted on Tuesday, November 12, 2024, and filed with the agency secretary on Tuesday, November 12, 2024.

AGENCY NAME: Alabama State Board of Auctioneers

INTENDED ACTION: Amend

RULE NO.: 150-X-1-.01

(If amended rule, give specific paragraph, subparagraphs, etc., being amended)

RULE TITLE: Definitions

ACTION TAKEN: State whether the rule was adopted with or without changes from the proposal due to written or oral comments:

Adopted without changes. There were no written or oral comments received.

NOTICE OF INTENDED ACTION PUBLISHED IN VOLUME XLII, ISSUE NO. 10, AAM,
DATED WEDNESDAY, JULY 31, 2024.

STATUTORY RULEMAKING AUTHORITY: 34-4-50

(Date Filed)
(For LRS Use Only)

REC'D & FILED

NOV 12, 2024

LEGISLATIVE SVC AGENCY

Keith E. Warren

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Certifying Officer or his or her
Deputy

(NOTE: In accordance with §41-22-6(b), as amended, a proposed rule is required to be certified within 90 days after completion of the notice.)

150-X-1-.01 Definitions.

(1) Auctioneer: The term auctioneer shall include any person selling real estate, goods, wares, merchandise, automobiles, livestock, or other things of value by or at public auction.

(2) Auction: Any public sale of property or goods, which includes any chattels, goods, merchandise, real or personal property or commodities of any form or type which may lawfully be kept or offered for sale in any manner, whether in person, via written offers or bids, or online, when offers or bids are made by a prospective purchaser and the property is intended to be sold to the highest bidder.

(3) Auction Business or Business of Auctioneering: The sale, either directly or through agents, or real or personal property at auction or the arranging, sponsoring, managing, promoting, conducting of advertising of auctions.

(4) Auction Company: Any legal business entity, including a sole proprietorship, that engages in the business of auctioneering.

(5) Absolute Auction: An auction without reserve. See Auction Without Reserve.

(6) Auction With Reserve: An auction in which the seller or his agent reserves the right to establish a minimum bid, to accept or reject any and all bids and to withdraw the property at any time prior to the completion of the sale by the auctioneer.

(7) Auction Without Reserve: An auction in which property put up for sale is sold to the highest bidder; where no minimum price will limit the bid; where the seller may not withdraw the property from the auction after the auctioneer calls for bids thereon, unless no bid is made within a reasonable time; and where the seller may not nullify the sale by bidding himself or through an agent. "Auction Without Reserve" is equivalent to the term "Absolute Auction." The Practice of deliberately misleading customers/buyers by marketing a property as "absolute" for the sole purpose of obtaining a pre-auction bid which is sufficient to meet or exceed the actual reserve of the seller, with the intention of either converting to a reserve auction or canceling the sale if the strategy is unsuccessful, is strictly prohibited and may be grounds for disciplinary action against the licensee.

(8) Estate Auction: An auction in which all the property advertised and sold is the property of a specified deceased person or the property of a specified living person's estate.

(9) Personal Auction: Any person selling his or her own goods at public or online auction.

(10) Public Sale: All members of the community (1) have an opportunity to publicly bid; (2) are sufficiently notified of the time, place, and collateral to be sold and (3) have access to the location of the sale and the collateral.

(11) Single Day Auction: A singular auction event for a fee held by a company licensed in accordance with another state's law

conducted by an auctioneer licensed in accordance with another state's laws.

Author: J. O. Blandenburg

Statutory Authority: Code of Ala. 1975, §34-4-4.

History: New Rule: Filed July 12, 1995; effective August 16, 1995. **Amended:** Filed January 18, 2002; effective February 22, 2002. **Amended:** Filed January 29, 2003; effective March 5, 2003.

Amended: Filed October 4, 2013; effective November 8, 2013.

Amended: Filed June 19, 2019; effective August 3, 2019.

Amended: Published February 28, 2022; effective April 14, 2022.

Amended: Published November 27, 2024; effective January 11, 2025.