

FIRST REGULAR SESSION

# SENATE BILL NO. 554

93RD GENERAL ASSEMBLY

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INTRODUCED BY SENATOR GRIESHEIMER.

Read 1st time March 1, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

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## AN ACT

To amend chapter 324, RSMo, by adding thereto one new section relating to the licensing of business brokers.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Chapter 324, RSMo, is amended by adding thereto one new section, to be known as section 324.300, to read as follows:

**324.300. 1. As used in this section, the following terms mean:**

(1) "Board", the business broker board created in subsection 3 of this section;

(2) "Business broker", any person who acts as a broker in order to assist a person to procure an existing business;

(3) "Division", the division of professional registration.

2. No person shall act as a business broker without holding a current and active license issued by the board.

3. The "Business Broker Board" is hereby created. The board shall consist of five members appointed by the governor, with the advice and consent of the senate. Each member shall be actively employed as a business broker in this state.

4. A person seeking a business broker license shall make application with the board upon forms promulgated by the board. The board shall promulgate rules regarding the necessary qualifications for a person to be issued a license, the fees to be collected in processing the application, as well as grounds for discipline of a licensee.

5. Any rule or portion of a rule, as that term is defined in section 536.010, RSMo, that is created under the authority delegated in this

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section shall become effective only if it complies with and is subject to all of the provisions of chapter 536, RSMo, and, if applicable, section 536.028, RSMo. This section and chapter 536, RSMo, are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, RSMo, to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2005, shall be invalid and void.

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