

61J2-4.010, SUCCESSOR PARTNERSHIPS

SUMMARY (Inserted for descriptive purposes. The summary is not part of the amended rule.)

Rule 61J2-4.010, Successor Partnerships, was amended effective February 4, 2004. The rule was amended to bring it into compliance with statutory changes. The revised rule replaced the term "cancelled" with "involuntary inactive".

CODED TEXT

61J2-4.010: Successor Partnerships, effective February 4, 2004

Ordinarily when a partner dies or withdraws, or a new partner is added, that partnership is dissolved and a new one is created. For Commission purposes, if the business is continued by two or more persons, one of whom is an active broker with the partnership, the partnership will be deemed to be continued. In this latter case, it ~~is shall be~~ only necessary to cancel, issue, or reissue registration and licenses, perfecting the changes in organization, including change of name of the partnership, if any, and including a reissue of licenses to each sales associate ~~salesperson~~ if there is a change of name or address. If there ~~is shall be~~ a dispute between two former partners, or groups thereof, as to the right to use a trade name or firm name, no registration or licenses shall be issued to either until the dispute ~~is shall be~~ settled by agreement or judicially and the registration and licenses of all, as well as the sales associate(s) ~~salesperson(s)~~, shall be involuntary inactive ~~cancelled~~ until the dispute is so settled, or a request shall be filed for the issuance of registration and licenses under another name.

Specific Authority: 475.05 FS. Law Implemented: 475.15, 475.01 FS. History— New 1-1-80, Formerly: 21V-4.10, Amended 7-20-93, Formerly 21V-4.010, Amended _____.

FINAL VERSION

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