

§299. Conditions of auction sales

Each auctioneer shall post for display and describe at the beginning of each auction the conditions of the auction sale. The conditions must indicate: [PL 1999, c. 146, §5 (NEW).]

1. Sold "as is." Whether the property is sold "as is";
[PL 1999, c. 146, §5 (NEW).]

2. Highest bidder acknowledged. Whether the highest bidder at the completion of the sale will be acknowledged by the auctioneer;
[PL 1999, c. 146, §5 (NEW).]

3. Reserve. Whether the auction is with reserve or without reserve and the acceptable manner of bids;
[PL 1999, c. 146, §5 (NEW).]

4. Absentee bids. Whether absentee bids are allowed;
[PL 1999, c. 146, §5 (NEW).]

5. Sales tax. Sales tax requirements;
[PL 1999, c. 146, §5 (NEW).]

6. Auctioneer or consignor bidding. Whether or not the auctioneer or consignor reserves the right to bid;
[PL 1999, c. 146, §5 (NEW).]

7. Uniform Commercial Code. A statement that Title 11, section 2-328 applies to this auction sale;
[PL 1999, c. 146, §5 (NEW).]

8. Statement of buyer's premium. A statement of the buyer's premium and any other charges to the bidders or any other persons in attendance; and
[PL 1999, c. 146, §5 (NEW).]

9. Title and address. The title and address of the board.
[PL 1999, c. 146, §5 (NEW).]

SECTION HISTORY

PL 1999, c. 146, §5 (NEW).

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