



Ohio Revised Code

Section 4735.081 Designation of principal broker.

Effective: April 6, 2017

Legislation: House Bill 532 - 131st General Assembly

(A) Each brokerage shall designate at least one affiliated broker to act as the principal broker of the brokerage. Any affiliated broker not so designated shall be an associate broker or management level licensee for that brokerage.

(B) A brokerage shall report any change in designation as a principal broker to the superintendent not later than fifteen days after the change occurs.

(C) Every principal broker of a brokerage shall do all of the following:

(1) Oversee and direct the operations of the brokerage;

(2) Comply with the office requirements set forth in division (A) of section 4735.13 and division (A) of section 4735.16 of the Revised Code;

(3) Display, as required by division (D) of section 4735.16 of the Revised Code and division rules, the fair housing statement in the brokerage offices and on the pamphlets required by that section and section 4735.03 of the Revised Code and the rules adopted by the Ohio real estate commission;

(4) Renew the licenses of the brokerage and any branch offices as required by section 4735.14 of the Revised Code and pay the fee required under division (B)(2) of section 4735.15 of the Revised Code and commission rules;

(5) Maintain the licenses of the brokerage and affiliated salespersons and brokers as required by section 4735.13 of the Revised Code;

(6) Return the license of terminated salespersons and brokers as required by division (B) of section 4735.13 of the Revised Code;



- (7) Comply with the trust or special bank account requirements set forth in divisions (A)(26) and (27) of section 4735.18 and section 4735.24 of the Revised Code and commission rules;
 - (8) Maintain complete and accurate trust account records and transaction records as required by division (A)(24) of section 4735.18 of the Revised Code and commission rules;
 - (9) Develop and maintain a written company policy on agency relationships as required by section 4735.54 of the Revised Code and rules adopted by the superintendent of real estate and professional licensing;
 - (10) Develop a written brokerage policy on agency required by section 4735.56 of the Revised Code;
 - (11) Pay affiliate licensees as required by division (A) (31) of section 4735.18 of the Revised Code;
 - (12) Establish practices and procedures to assure that only affiliated licensees perform and are compensated for performing the licensed activity as required by division (A)(34) of sections 4735.18 and 4735.20 of the Revised Code;
 - (13) Establish practices and procedures to assure compliance with the advertising requirements set forth in section 4735.16 of the Revised Code and commission rules;
 - (14) Generally oversee the licensed activity of affiliated licensees and to assure that affiliated licensees are providing real estate services within their area of competency or are working with another affiliated licensee who possesses such a competency.
- (D) The principal broker or brokers of a brokerage may assign to a management level licensee any of the duties described in division (C) of this section or in commission rules.
- (E) The superintendent may permit a broker to be licensed with and act as the principal broker for more than one brokerage.
- (F) Nothing in this section shall be considered prima facie evidence of whether an affiliated licensee is an independent contractor or an employee of the brokerage.