

IC 24-12-9

Chapter 9. Licensure

IC 24-12-9-1

Regularly engaging in CPAP transactions; license from department of financial institutions required

Sec. 1. After December 31, 2016, a person may not regularly engage (as determined in accordance with the number of transactions set forth in IC 24-4.5-1-301.5(39)) in the business of making CPAP transactions in Indiana unless the person obtains, and maintains on an annual basis, a CPAP license issued by the department under IC 24-4.5-3.

As added by P.L.153-2016, SEC.7.

IC 24-12-9-2

Bonding

Sec. 2. Every person shall, at the time of filing for licensure, file with the department of financial institutions, if required by the department, a bond satisfactory to the department in an amount not to exceed fifty thousand dollars (\$50,000). Instead of the bond, at the option of the person, the person may post an irrevocable letter of credit. The terms of the bond must run concurrently with the period during which the license will be in effect. The bond must provide that the person will faithfully follow the law.

As added by P.L.153-2016, SEC.7.

IC 24-12-9-3

CPAP transactions entered into before July 1, 2016; exemption

Sec. 3. A CPAP transaction entered into before July 1, 2016, is not subject to this article or to IC 24-4.5.

As added by P.L.153-2016, SEC.7.