

**§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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