**§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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