

SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2327

(SENATE AUTHORS: HIGGINS)

DATE	D-PG	OFFICIAL STATUS
03/08/2012	4242	Introduction and first reading Referred to Commerce and Consumer Protection

A bill for an act
relating to commerce; requiring estate sale conductors to post a bond to protect
owners of the property to be sold; proposing coding for new law in Minnesota
Statutes, chapter 325E.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **[325E.70] ESTATE SALE CONDUCTORS; BONDING REQUIRED.**

Subdivision 1. Definitions. (a) For purposes of this section, the terms defined in
this subdivision have the meanings given.

(b) "Estate sale" means a sale, to which the public is invited, of physical assets,
suited primarily for household or personal use, owned by one or more individuals or
families, or by the estate of a deceased individual. Estate sale does not include an auction.

(c) "Estate sale conductor" means an individual, including an auctioneer, who
conducts, or contracts to conduct, an estate sale in the expectation or hope of receiving
financial compensation for services rendered.

(d) "Conducts an estate sale" means entering into and performing an agreement with
the owner or owners of property to be sold at an estate sale, in which agreement the
estate sale conductor undertakes to take responsibility for conducting the sale, including
functions such as advice, advertising, pricing, display of merchandise, selling, receiving
and accounting for payments, and record-keeping.

Subd. 2. Estate sale conductor bonding requirement. (a) Before entering into
an agreement to conduct an estate sale, the estate sale conductor shall give a corporate
surety bond to the county in which the estate sale will take place, or in which the estate
sale conductor resides, in a penal sum of at least \$20,000, conditioned that the estate sale
conductor will pay all sums required by law or contract and in all things conform to

2.1 the contract and to all laws relevant to the estate sale or to persons who conduct estate
2.2 sales. The county treasurer, for approval, shall endorse the bond and file it in the county
2.3 treasurer's office.

2.4 (b) Paragraph (a) applies to an auctioneer who conducts an estate sale, on the same
2.5 basis as any other estate sale conductor, regardless of whether the auctioneer has also
2.6 posted the bond required under section 330.02 for the auctioneer's sales conducted as
2.7 an auctioneer.

2.8 **EFFECTIVE DATE.** This section is effective January 1, 2013, and applies to
2.9 estate sales conducted on or after that date.