



LIMITED PARTNERSHIP IDAHO REAL ESTATE LICENSE APPLICATION

(208) 334-3285
(208) 334-2050 FAX

Idaho Real Estate Commission
P.O. Box 83720
633 N. 4th Street
Boise, ID 83720-0077
Website: www.irec.idaho.gov

Toll-free in Idaho
(866) 447-5411

\$50

\$50

IREC use only

License # _____
Date Approved _____
Receipt # _____

INSTRUCTIONS: Complete this application form, provide all attachments as requested and submit to the Idaho Real Estate Commission (IREC). Please advise IREC of any individuals needing accommodations. Applications that are illegible, incomplete, not accompanied by the proper fee and/or all attachment(s) WILL BE returned. Checks should be made payable to the **IDAHO REAL ESTATE COMMISSION**. **The application/license fee is \$50.**

Your company is NOT licensed until IREC **approves** the license application. It is unlawful to engage in the business or act in the capacity of a real estate licensee in Idaho without first obtaining a license. Please allow 10 business days to process your completed application.

PLEASE NOTE: Applications are processed in the order they are received. Updates on the status of license applications will NOT be given over the phone. You will receive a notification by U.S. Mail when your application has been approved. You may also check the "Licensee Search" section of our website at www.irec.idaho.gov for status information. When your business name and license number appear on the website, the license has been approved.

1. LIMITED PARTNERSHIP INFORMATION:

- a. Name of limited partnership _____
- b. Doing business as (DBA) name, if any _____
- c. Street address _____

city state zip code
- d. Mailing address _____

city state zip code
- e. Business telephone _____ f. Fax _____
- g. E-mail _____ h. Website _____

2. PARTNERS: Attach a list of names, titles, and addresses of all partners.

3. **REGISTRATION:** Attach a file-stamped copy of a *Certificate of Limited Partnership* or a *Certificate of Authority* (if a foreign limited partnership) issued by the Idaho Secretary of State. (These certificates may be obtained from the Idaho Secretary of State at (208) 334-2300 or www.sos.idaho.gov.)

4. **DBA REGISTRATION:** If applicable, attach a file-stamped copy of a *Certificate of Assumed Business Name* issued by the Idaho Secretary of State. (This certificate may be obtained from the Idaho Secretary of State at (208) 334-2300 or www.sos.idaho.gov.)

5. **TRUST ACCOUNT:** Attach a completed *Trust Account Notification* form (REE-088).

6. **DESIGNATED BROKER:** Every limited partnership shall designate a general partner to be the designated broker for the limited partnership.

- a. Name of proposed designated broker _____
- b. Attach a copy of the limited partnership agreement stating that the above named general partner has been named the designated broker for this limited partnership.
- c. Attach EITHER a completed license application for the designated broker applicant, if he/she is not currently licensed as an Idaho broker, OR a *Notice of Real Estate License Change* form (REE-010) for the designated broker applicant, if he/she is currently licensed as an Idaho broker.

6. **ERRORS & OMISSIONS INSURANCE:** Separate E&O coverage is required for licensed limited partnerships.

Name of E&O Carrier (*check one*)

Rice Insurance Services Company (*Commission group policy*)

Independent Coverage (*Attach a completed signed Certification of E&O Coverage form (REE-141).*)

7. **LICENSE CERTIFICATE (NOT required):** NO, I do not request a license certificate YES, I request a Commission-issued license certificate at a cost of \$15 each. (*Add \$15 to the license fee for each certificate. Note: you can print a license free through IREC's online services.*)

Limited Partnership Name (*print*)

Proposed Designated Broker (*signature*)

Notary is Required

State of _____)
County of _____) ss.

I, _____, a notary public, do hereby certify that on this _____ day of _____, 20_____, _____ personally appeared before me who, being by me first duly sworn, declared that he/she is the proposed designated broker and a general partner of the _____ limited partnership, that he/she signed the foregoing document on behalf of the limited partnership, and that the statements therein contained are true.

S _____ Notary Public _____

E _____ My Commission Expires _____

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NOTICE: Because of rising costs associated with issuing a refund, it is the policy of IREC to refund overpayments of under \$25 only if requested in writing within 30 days of IREC receipt of the overpayment. Overpayments of \$25 or more will be automatically refunded. There is a \$20 fee assessed for each check returned to IREC for insufficient funds.