

34-29-4 License -- Bond -- Transfer.

Any person licensed under the provisions of this chapter shall pay an annual license fee in such amount as may be determined by the board of city commissioners, city council, board of town trustees, or the county legislative body, and before such license shall be issued shall deposit with the city, town or county treasurer a bond in the penal sum of \$1,000, with two or more sureties to be approved by the officers designated by ordinance. The bond shall be made payable to the city, town or county where such business is to be carried on and shall be conditioned that the person applying for the license will comply with this chapter and will pay all damages occasioned to any person by reason of any misstatement, misrepresentation, fraud or deceit of any person, or by any other violation of this chapter, in carrying on the business for which a license is granted. If at any time in the opinion of the officers designated by ordinance to approve such bond, the sureties or any of them shall become irresponsible, the person holding such license shall, upon notice from the city, town or county treasurer, give a new bond, to be approved as hereinafter provided. Failure to give a new bond within 10 days after such notice shall operate as a revocation of such license, and the license certificate shall be immediately returned to the city, town or county treasurer, who shall destroy the same. Licenses granted under this chapter may be transferred by order of the board of city commissioners, city council, board of town trustees, or the county executive, but before such transfer shall be authorized, the applicant for the same shall deposit with the city, town or county treasurer the sum of \$5, which shall be endorsed upon the application, and the person to whom such license is transferred shall also deposit such a bond as is required by the applicant for an original license as hereinbefore prescribed, to be approved in the same manner.

Amended by Chapter 227, 1993 General Session