**Section 1445.35 Community Association Management Firms**

a) It shall be unlawful for persons to render community association management services in this State in the form of a corporation, limited liability company, partnership, limited partnership or limited liability partnership in accordance with Section 50 of the Act unless the person holds a community association management firm license. A Community Association Management Firm seeking a license shall file an application with the Department, on forms provided by the Department, together with the following:

1) If an assumed name is to be used, a certified copy of the assumed name certificate, pursuant to the Assumed Business Name Act [805 ILCS 405];

2) A Federal Employer Identification Number (FEIN);

3) A properly completed Community Association Management Firm information form;

4) The fee required by Section 1445.100(a)(3); and

5) Evidence that the Community Association Management Firm has a licensed and designated Community Association Manager.

6) The application form prescribed by the Department for initial licensure and renewal of licensure will require all applicants to provide the following information:

A) whether the applicant is custodian of Association Accounts;

B) the average number of Association Accounts the applicant handles as a custodian during the most recent calendar year; and

C) whether the applicant maintains crime/fidelity insurance for such Association Accounts the applicant handles as custodian.

7) If a Community Association Management Firm maintains multiple offices under a single Community Association Management Firm license, the address of record and email address of record for all offices so maintained and a certification that the Community Association Management Firm’s designated Community Association Manager shall assume all responsibilities and perform all duties required of a designated Community Association Manager for all offices maintained by the Community Association Management Firm.

b) All requirements for a licensee to practice as a Community Association Management Firm shall be met within one year after the date of original application or the application shall be denied, and the fee forfeited. Thereafter, to be considered for licensure, the applicant shall file a new application with the required fee.

c) Corporations, in addition to the items listed in subsection (a), shall submit the following:

1) The name of the corporation, its registered address, a list of all officers and the license number for each officer who is licensed as a Community Association Manager; and

2) A copy of the Articles of Incorporation bearing the seal of the office, in the jurisdiction in which the corporation is organized, whose duty it is to register corporations under the laws of that jurisdiction. If it is a foreign corporation, a copy of the certificate of authority to transact business in this State is also required.

d) Limited liability companies, in addition to the items listed in subsection (a), shall submit the following:

1) The name of the limited liability company, its registered address, if member-managed, a list of all members and the license number for each member who is licensed as a Community Association Manager, or if manager-managed, a list of all managers and the license number for each manager who is licensed as a Community Association Manager. If a member or manager of the limited liability company is an entity, the applicant shall provide the name and license number for any Community Association Managers who are owners, officers, managers, members, or partners of the entity; and

2) A copy of the Articles of Organization filed with the Illinois Secretary of State or, if it is a foreign limited liability company, a copy of the application for admission endorsed by the Illinois Secretary of State.

e) Partnerships, in addition to the items listed in subsection (a), shall submit the following:

1) The name of the partnership, its business address, the names of all general partners and the license number for each general partner who is licensed as a Community Association Manager; and

2) An affidavit stating that the partnership has been legally formed.

f) Limited partnerships or limited liability partnerships, in addition to the items listed in subsection (a), shall submit the following:

1) The name of the limited partnership or limited liability partnership, its business address, the names of all limited partners or limited liability partners and the license number for each limited partner or limited liability partner who is licensed as a Community Association Manager. If a limited partner or limited liability partner is an entity, the applicant shall provide the name and license number for any Community Association Managers who are owners, officers, managers, members, or partners of the entity; and

2) A letter of authority from the Illinois Secretary of State’s Limited Liability Division or, if it is a foreign limited partnership or limited liability partnership, a copy of the application for admission endorsed by the Illinois Secretary of State.

g) Upon receipt of the required documents and review of the application, the Department shall issue a license authorizing the corporation, limited liability company, partnership, limited partnership, or limited liability partnership to practice as a Community Association Management Firm or shall notify the applicant for the reason for the denial of the license.

h) Licensees engaging in licensed activities in the form of a corporation, limited liability company, partnership, limited partnership, or limited liability partnership must:

1) Remain in active status and in good standing in accordance with the requirements of the jurisdiction where it is registered and must be authorized to conduct or transact business; and

2) Notify the Division, in a format provided by the Division, within 48 hours of any change to its status/registration resulting in the inability to conduct or transact business in the jurisdiction in which it is registered/was authorized to conduct or transact business; and

3) Be authorized to conduct or transact business in Illinois. The license of any business entity that is not in good standing with the Illinois Secretary of State, or is not authorized to conduct business in Illinois, shall immediately become inactive and that entity shall be prohibited from engaging in any licensed activities.

(Source: Added at 47 Ill. Reg. 8409, effective June 2, 2023)