**Section 1450.140 Renewals**

a) Every residential leasing agent license expires on July 31 of each even-numbered year.

b) Every broker license expires on April 30 of each even‑numbered year.

c) Every managing broker license expires on April 30 of each odd-numbered year.

d) Sponsoring brokers shall also submit a properly completed consent to examine and audit special accounts form required by the Division.

e) Every real estate auction certification expires on December 31 of each even-numbered year. A real estate auction certificate holder whose certificate has been expired for more than 2 years shall be required to meet the requirements for a new certificate.

f) Every corporation, limited liability company, partnership, limited partnership, and limited liability partnership license expires on October 31 of each even-numbered year. Each renewal, the licensee shall submit the following:

1) A properly completed consent to examine and an audit special accounts form; and

2) Notice of any change of business information as provided for in Section 1450.150, if applicable.

g) Renewal applications shall be submitted in a format provided by the Division. All renewals, if the licensee is seeking an active license, shall include the name and license number of the sponsoring broker. Failure to receive a renewal notice shall not constitute a valid reason for failure to renew a license. No license shall be renewed until the required fee is paid.

h) Practicing or offering to practice on an expired or inactive license shall constitute unlicensed practice and shall be grounds for discipline pursuant to Section 20-20 of the Act.

i) Any residential leasing agent, broker or managing broker whose license under the Act has expired is eligible to renew without paying any lapsed renewal or restoration fee, and any person with a real estate auction certification that has expired is eligible to renew without paying any lapsed renewal fees, provided that the license or certification expired while the licensee, or the real estate auction certification holder, was:

1) On active duty with the United States Army, United States Navy, United States Marine Corps, United States Air Force, United States Coast Guard, or State Militia called into the service or training for the United States;

2) Engaged in training or education under the supervision of the United States prior to induction into military service; or

3) Serving as an employee of the Department. A licensee renewing a license in accordance with this subsection (i) may renew the license within a period of 2 years following the termination of service and is not required to take any CE or examination to renew. An individual renewing a license pursuant to this subsection (i) shall be issued a license equivalent to the license held when employed by the Department.

j) As set forth in Section 5-50 of the Act, any licensee whose license has expired for more than 2 years shall not be eligible for renewal of that license. Any licensee whose license has been expired for less than 2 years may renew the license at any time by complying with the requirements of this Part, by paying the fees required by Section 1450.130 and providing satisfactory evidence of completion of the CE required by this Part.

k) As set forth in Section 5-50(g) of the Act, the Division, upon request, shall prepare and deliver by mail or electronically to the sponsoring broker a listing of licensees who, according to the Division, are sponsored by that sponsoring broker. The sponsoring broker shall notify the Division concerning any inaccuracies in the listing within 5 business days after its receipt.

l) A notice of renewal shall be sent to all sponsoring brokers, by mail or electronically, for each of the sponsored licensees of a sponsoring broker.

m) 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 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.

(Source: Amended at 45 Ill. Reg. 2851, effective February 23, 2021)