

2016 Kansas Statutes

58-3072. Same; payment from in settlement of claim; revocation of license until reimbursement of amount paid. Upon the payment of any amount from the real estate recovery revolving fund in settlement of a claim in satisfaction of a judgment against a licensed broker or salesperson, the license of such broker or salesperson shall be automatically revoked. No such broker or salesperson shall be eligible to receive a new license until the broker or salesperson has repaid in full the amount paid from the real estate recovery revolving fund on such broker's or salesperson's account plus interest on that amount at the rate provided by K.S.A. 16-204 and amendments thereto for a judgment rendered on the same date that the amount was paid from the fund. A discharge in bankruptcy shall not relieve a person from the penalties and disabilities provided in this section.

History: L. 1980, ch. 164, § 39; L. 1986, ch. 210, § 6; July 1.