

11 GCA FINANCE & TAXATION
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§ 136101. Licenses, When Required.

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No person, Co-partnership or corporation shall act as an agent of an association or as a salesman of an association or shall operate an agency of an association unless at the time licensed so to do under the laws of Guam. Such license require, prior to its issuance, a certification of approval by the commissioner. No license shall be required for a collector of an association but no person, Co-partnership or corporation shall hold himself out or act as a collector of an association unless he is thereunto authorized in writing subscribed by such association. Any person, copartnership or corporation violating any of the provisions of this section shall be guilty of a misdemeanor. This section shall not apply to brokers, dealers or investment advisers registered with the Securities and Exchange Commission of the United States.

SOURCE: GC §41550.
