**AUCTIONEER LICENSE BOND**

You will have to execute a New York City Auctioneer Surety Bond in the amount of $2,000 to obtain an Auctioneer license in New York City.

The bond guarantees the Principal will conduct business in accordance with the law, thereby protecting the public from losses resulting from fraud. The bond usually has third party liability in that it guarantees the accountability for proceeds obtained from the sale of goods on consignment.