**Section 1232.40 Exemptions**

FFL holders are not required to obtain a certificate of license if they do not engage in the business of selling, leasing, or otherwise transferring firearms, or if they only engage in any of the transfers described in Section 5-25 of the Act. However, if an FFL holder engages in the business of selling, leasing, or otherwise transferring firearms in any manner not described in Section 5-25, a valid certificate of license issued under the Act is required.