**Section 1450.735 Employment or Independent Contractor Agreements**

a) Every sponsoring broker shall have a written employment or independent contractor agreement with each sponsored licensee. Sole proprietors shall not be required to have an employment agreement with themselves, but shall have a written employment or independent contractor agreement with each sponsored licensee.

b) The written employment or independent contractor agreement shall be dated and signed by the parties. The employment or independent contractor agreement shall include, at a minimum, the terms of the employment or independent contractor relationship, including, but not limited to, supervision, duties, compensation, duration and procedure for termination. The term "duration", as used in this subsection, is not intended to require a specific termination date, but rather to allow the parties to negotiate the terms of the employment agreement, such as "at will" or a specific length of time, and how the employment or independent contractor agreement is renewed or terminated. These terms shall be included in the employment or independent contractor agreement.

c) The sponsoring broker shall provide, to each sponsored licensee, a physical or electronic copy of the fully signed employment or independent contractor agreement and any modifications to that document.

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