



REPRESENTATIVE CATHY MUÑOZ

HB267: Real Estate Sales Licensees

House Bill 267 resolves three areas of concern identified by members of the Alaska Realtors Association. The purpose of the bill is to offer clarity to statutes that regulate real estate activity performed by realtors and the Alaska Real Estate Commission.

First, HB 267 provides the ability for the Alaska Real Estate Commission (AREC) to designate a licensee to administer closing down a real estate brokerage for medical reasons or for violation of law. It allows the AREC to designate a licensed realtor to manage the closing of the brokerage if there is not a licensed broker available to perform the task. State law does not allow the Commission the flexibility to assign this important task to an appropriate, active licensee. As a practical matter and to avoid conflict of interest it is in the best interest of parties involved to allow AREC to designate a licensee to perform these duties.

Next, HB 267 clarifies the intent of the statute that licensed assistants may only work for the brokerage in which they are licensed. This resolves an unintended oversight in current law that could be interpreted to permit a licensed assistant to work in multiple brokerages.

Finally, this bill would allow a licensee to share a portion of their commission with a charity. This would allow a realtor to waive their commission if they are selling property of a charity or to donate a portion of their commission to a charity and not violate AS 08.88.401.

These three changes will help clarify the intent of the law and promote charitable giving.