

all other parties to be present. Copies of all communications with such officers shall be served upon all parties.

Sec. 32. **Repealer.** All laws inconsistent or in conflict with this Act shall be deemed repealed or amended in accord-

ance with the provisions herein.

Sec. 33. **Term "Superior Court" Includes District Courts.** Wherever herein the term "Superior Court" is used it also refers to the District Court of Alaska and its divisions for so long as the latter court has jurisdiction.

Approved April 29, 1959

## CHAPTER 144

### AN ACT

**Pertaining to the licensing and regulation of real estate brokers and salesmen; amending Subsec. (a) of Sec. 1, Subsec. (a) (2), Subsec. (b), Subsec. (c) (1) and Subsec. (c) (2) and Subsec. (g) of Sec. 6, Sec. 7 and Subsec. (h) and Subsec. (r) of Sec. 8 and adding Subsec. (e) to Sec. 1, Ch. 154, SLA 1957; and providing for an effective date.**

(H.B. 82)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. Subsec. (a) of Sec. 1, Ch. 154, SLA 1957, is hereby amended to read as follows:

(a) a "real estate broker" or "broker" is a person who, for a compensation, or with the intention or in the expectation or upon the promise of receiving or collecting compensation, sells, or offers for sale, buys, or offers to buy, lists or solicits for prospective purchasers, or negotiates the purchase or sale or exchange of real estate, or negotiates loans on real estate, or leases or offers to lease, or negotiates the sale, purchase, or exchange of leases, rents, or places for rent, or collects rent from real estate, or improvements thereon, engages in the business of buying or selling established businesses for others.

Sec. 2. Sec. 1, Ch. 154, SLA 1957 is hereby amended by adding a new Subsection to read as follows:

(e) One act or transaction in consideration of compensation, by fee, commission, salary or otherwise, or with the intention or in the expectation or upon the promise of receiving or collecting a fee of the kind or nature described in the definition of a real estate broker, shall constitute the person offering or attempting to perform

the act or transaction a real estate broker within the meaning of this Act.

Sec. 3. Subsec. (2) of Subsec. (a) of Sec. 6, Ch. 154, SLA 1957, is hereby amended to read as follows:

(2) Deliver to the Commissioner a bond to the State of Alaska in a form and of a type approved by the Commission in the sum of \$5,000.00 for a broker's or associate broker's license and in the sum of \$1,000.00 for a salesman's license guaranteeing the faithful accounting and proper remission of all funds entrusted to the broker or salesman. No bond shall be required of an inactive licensee.

Sec. 4. Subsec. (b) of Sec. 6, Ch. 154, SLA 1957, is hereby amended to read as follows:

(b) **Qualifications:** Applicants for licenses shall have the following qualifications:

(1) **Broker or associate broker:**

All applicants shall be at least 21 years of age.

All applicants shall be citizens of the United States.

All applicants shall have been engaged as a licensed real estate salesman in Alaska for at least one year immediately prior to applying for a

broker's or associate broker's license. Experience in similar activities may be substituted for the experience required by this subsection upon approval of the Commission.

(2) Salesman:

All applicants shall be at least 19 years of age.

All applicants shall be citizens of the United States or have declared their intention to become citizens of the United States.

An applicant for a salesman's license shall have been a bona fide resident of the State of Alaska for at least ninety days immediately prior to the date of his application.

(3) No license shall be issued to any person who, within five years next preceding his application for an original license, has been convicted of a felony or of any other crime involving moral turpitude or of dishonest dealing, or of a substantial violation of any real estate act, in Alaska or elsewhere.

Sec. 5. Subsec. (1) of Subsec. (c) of Sec. 6, Ch. 154, SLA 1957, is hereby amended to read as follows:

(1) All applicants for licenses except applicants who hold valid brokers' or salesmen's licenses from other jurisdictions (who may be licensed without examination as hereinafter provided), shall successfully pass a written examination prepared by the Commission and conducted by the Commissioner and graded by the Commission. The scope of the examinations for brokers may include, but may not be limited to, questions relating to real estate financing and conveyancing, land laws, real estate appraisals, land economics, land contracts, deeds, mortgages, leases, sanitation laws, the law of agency, construction practices, principles of real practices, platting and subdividing, codes of business ethics and mathematics. Examinations for salesmen shall be different than the brokers' examination and may include some of the subjects listed above but it shall not be as exacting as the examination for brokers.

Sec. 6. Subsec. (2) of Subsec. (c) of Sec. 6, Ch. 154, SLA 1957, is hereby amended to read as follows:

(2) The holder of a valid broker's or real estate salesman's license from any other state, Territory or the District of Columbia, may be issued a permanent broker's or real estate salesman's license without a written examination under such regulations as the Commission may promulgate; providing that such other state, Territory or District of Columbia offer equal reciprocity to real estate brokers and salesmen licensed in Alaska and has licensing regulations similar to those of Alaska, after he has been a bona fide resident of the State of Alaska for at least thirty days immediately prior to his application to the Commission for such license. He shall meet all other requirements for such license, except that of taking the written examination. He shall offer proof, to the satisfaction of the Commission, that he holds such broker's or salesman's license from another jurisdiction. He shall apply for such license not later than one year after he has established residence in the State of Alaska.

Sec. 7. Subsection (g) of Sec. 6 of Ch. 154, SLA 1957, is amended as follows:

(g) Branch Offices. Branch offices under the same name as the main office may be opened and maintained by any broker upon the payment of a \$5.00 license fee for each such office, which fee shall be paid each year. All branch offices shall be in charge of and operated by a licensed associate broker, except that branch offices within the same election district as the main office may have a licensed real estate salesman in charge.

Sec. 8. Sec. 7 of Ch. 154, SLA 1957, is hereby amended to read as follows:

Sec. 7. Requirement of Actively Engaging in Business; Place of Business; Display of Firm Name; Records. Each person licensed as an active real estate broker under the provisions of this Act shall be required to be actively engaged as a real estate broker and shall maintain a definite place of business in the State. The firm name of

the broker shall be prominently displayed outside the broker's place of business. Every person licensed as a real estate broker shall keep records of all real estate transactions handled by or through him, which records shall include copies of earnest money receipts and closing statements showing all receipts, disbursements and adjustments, also copies of listing contracts. The records of each transaction shall be kept by the broker for a period of not less than six years after the date of the transaction.

Sec. 9. Subsec. (h) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(h) Advertising in any manner without including the name of the licensed firm in such advertisement.

Sec. 10. Subsec. (r) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(r) Payment by any broker of any part of a commission or other com-

ensation received in his capacity as a real estate broker to any person who is not a licensed real estate broker, or to a real estate salesman or associate broker not licensed to do business for such broker; or the payment by any licensed salesman of any part of a commission or other compensation received in his capacity as a real estate salesman to any person whether licensed or not, except through his broker. However, a licensed broker may pay a finder's fee or a share of his commission to a licensed broker in another state on a cooperative basis where a similar courtesy is extended to licensed brokers in this state.

Sec. 11. Anyone setting themselves up as a realty firm or using such terms as "realtor", "real estate", or "realty" in the firm name must be licensed under this Act.

Sec. 12. This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

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## CHAPTER 145

### AN ACT

To appropriate the sum of \$5,000.00 to carry out the provisions of House Bill No. 104, First State Legislature, First Session; and providing for an effective date.

(H.B. 153)

Be it enacted by the Legislature of the State of Alaska:

Section 1. **Appropriation.** There is hereby appropriated from the monies in the state treasury not otherwise appropriated the sum of five thousand (\$5,000.00) dollars to carry out the provisions of House Bill No. 104, First Legis-

lature, First Session, an Act creating an Alaska International Development Commission.

Sec. 2. **Effective Date.** This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

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## CHAPTER 146

### AN ACT

Relating to the making of a declaration of taking for any purpose for which the State of Alaska, any public utility district, or school district, is authorized to