



LAWS OF ALASKA

1966

Source:
CSSB 156 am by House

Chapter No.:
130

AN ACT

Relating to the licensing of real estate brokers and salesmen.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 08.88.041(b) is repealed and re-enacted to read:

(b) One member of the commission shall be from the First Judicial District, one shall be from either the Second or Fourth Judicial District, one shall be from the Third Judicial District and two shall be from the state at large.

* Sec. 2. AS 08.88.051(b) is repealed and re-enacted to read:

(b) At least two judicial districts shall be represented and at least three commission members shall be present in order to conduct business.

* Sec. 3. AS 08.88.171 is amended to read:

Sec. 08.88.171. ENTITLEMENT TO LICENSE. (a) A person is entitled to a real estate broker license if he applies for his license within six months after receipt of notice that he has passed the real estate examination and is an

owner of a real estate business or employed as a real estate broker by a corporation or a partnership. Unless he fails to pay the annual renewal fee or his license is suspended or revoked under sec. 71(3) of this chapter, a real estate broker's license continues in effect so long as he is an owner of a real estate business or he is employed as a real estate broker by a corporation or a partnership. If he stops being an owner of a real estate business, or stops being employed as a real estate broker by a corporation or partnership, his license is suspended from the time he stops until

(1) he again becomes an owner of a real estate business or is again employed as a real estate broker by a corporation or a partnership; or

(2) he is employed by a licensed real estate broker, in which case his real estate broker license is revoked, and the department issues him an associate real estate broker license.

(b) A person is entitled to an associate real estate broker license if he passes the real estate examination, applies for his license within six months after receipt of notice that he has passed the examination, and is employed by a licensed real estate broker. Unless he fails to pay the annual renewal fee or his license is suspended or revoked under sec. 71(3) of this chapter, an associate real estate broker's license continues in effect so long as he is employed by a licensed real estate broker. If he stops being employed by a licensed real estate broker, his license is suspended from the time he stops until

(1) he again is employed by a licensed real estate broker; or

(2) he becomes an owner of a real estate business, in which case his associate real estate broker license is revoked, and the department issues him a real estate broker license.

(c) A person is entitled to a real estate salesman license if he passes the real estate salesman examination, applies for his license within six months after receipt of notice that he has passed the examination, and is employed by a real estate broker. Unless he fails to pay the annual renewal fee or his license is suspended or revoked under sec. 71(3) of this chapter, a real estate salesman's license continues in effect so long as he is employed by a licensed real estate broker. If he stops being employed by a licensed real estate broker, his license is suspended from the time he stops until he again is employed by a licensed real estate broker.

(d) A licensee shall promptly inform the department of a change in his business association that affects the status of his license under this section.

* Sec. 4. AS 08.88.211 is amended by adding a new subsection to read:

(d) "real estate salesman" in (a)(1) of this section means a person who is licensed as a real estate salesman under this chapter or a person who, although exempt from this chapter under sec. 421(1) of this chapter, personally makes transactions, which are similar to those usually performed by a licensed real estate salesman, with respect

to real estate which he owns.

* Sec. 5. AS 08.88.241 is amended to read:

Sec. 08.88.241. ANNUAL RENEWAL. To remain licensed, a person must pay the renewal fee before February 1 of each year. The commission shall renew a lapsed license when the licensee applies for renewal and pays accrued renewal fees. A person is entitled to have it renewed without taking an examination unless his license has lapsed more than three years, in which case he is required to take an examination.

* Sec. 6. AS 08.88.401(a) is amended to read:

(a) No licensee may use the term "Realtor" unless he is entitled to use it.