



LAWS OF ALASKA

1982

Source

HCSSB 816 (L&C)

Chapter No.

96

AN ACT

Continuing the existence of the Real Estate Commission and amending the statutes relating to the commission's responsibilities and the real estate surety fund; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 11

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 14, 1982
Actual Effective Date: June 15, 1982

AN ACT

Continuing the existence of the Real Estate Commission and amending the statutes relating to the commission's responsibilities and the real estate surety fund; and providing for an effective date.

* Section 1. AS 08.03.010(c)(18) is amended to read:

(18) Real Estate Commission (AS 08.88.011) -- June 30, 1986 [1982].

* Sec. 2. AS 08.88.071(b) is amended to read:

(b) When an award is made from the real estate surety fund under this chapter in reimbursement of losses suffered by a claimant as a result of fraud, misrepresentation, deceit or conversion of trust funds on the part of a licensed broker, associate broker, or salesman, and the commission after a hearing has suspended the license of the broker, associate broker or salesman under this section, the broker, associate broker or salesman may not be reinstated until he has repaid the real estate surety fund the amount of an award made under AS 08.88.470 and costs of a hearing held under this section or under AS 08.88.465 or until the commission has deposited in the real estate surety fund money realized by the commission in an action under AS 08.88.490 in an amount equal to the award.

* Sec. 3. AS 08.88.221(a) is amended to read:

(a) The following fees shall be imposed under this chapter [CHARGED A REAL ESTATE BROKER OR ASSOCIATE BROKER LICENSEE OR APPLICANT] when

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1 applicable:

- 2 (1) examination \$ 50
3 (2) reciprocity 100 [50]
4 (3) initial license 100
5 (4) [BIENNIAL] renewal - active license 100
6 (5) [BIENNIAL] renewal - inactive license 50 [25]
7 (6) amendment or transfer of license 5

8 * Sec. 4. AS 08.88.221(d) is amended to read:

9 (d) If the commission contracts with a national testing service to
10 prepare, administer and grade examinations, the examination fee charged
11 under (a)(1) [OR (b)(1)] of this section which the applicant is required
12 to pay to the commission shall be reduced by the amount of the fee
13 charged the applicant by the national testing service for the examina-
14 tion.

15 * Sec. 5. AS 08.88.401 is repealed and reenacted to read:

16 Sec. 08.88.401. PROHIBITED CONDUCT. (a) A person licensed under
17 this chapter may not falsely represent that he has been awarded a degree
18 or other designation or that he is a member or an affiliate of a profes-
19 sional organization.

20 (b) A person

21 (1) who is not a real estate broker licensed in this state
22 may not accept a fee or a commission for performance of an act for which
23 a license is required by this chapter except that a real estate broker
24 validly licensed in another state may accept a fee or commission or a
25 portion of a fee or commission for assisting a real estate broker li-
26 censed in this state in the performance of an act for which a license is
27 required by this chapter;

28 (2) who is a real estate salesman licensed in this state may
29 not accept a fee or commission for performance of an act for which a

1 license is required by this chapter unless acceptance is authorized by
2 the broker who employs the salesman.

3 (c) A person may not knowingly make, authorize, direct, or aid in
4 the publication of a false statement or misrepresentation concerning
5 land or a subdivision or other real estate offered for sale or lease.

6 (d) A person who violates a provision of this section or of
7 AS 08.88.161 is guilty of a class A misdemeanor.

8 * Sec. 6. AS 08.88 is amended by adding a new section to read:

9 Sec. 08.88.472. HEARING COSTS. (a) When an award is made from
10 the real estate surety fund under AS 08.88.470, the commission may
11 charge to the fund the costs of a hearing held under AS 08.88.071 or
12 08.88.465. Amounts subsequently recovered by the commission for these
13 costs from the licensee under AS 08.88.071(b) or from other parties
14 under AS 08.88.490 shall be deposited to the real estate surety fund.

15 (b) An amount charged to the fund by the commission for costs
16 under (a) of this section may not be considered in determining the
17 maximum reimbursement to be awarded under AS 08.88.470 or in determining
18 the maximum liability of the real estate surety fund under AS 08.88.475.

19 * Sec. 7. AS 08.88.221(b) and (c) are repealed.

20 * Sec. 8. This Act takes effect immediately in accordance with AS 01.10.-

21 070(c).