

CS FOR HOUSE BILL NO. 418(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 2/26/04

Referred: Finance

Sponsor(s): HOUSE LABOR AND COMMERCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 **"An Act extending the termination date of the Real Estate Commission; relating to real**
2 **estate; relating to home inspectors; relating to real estate licensees; and providing for an**
3 **effective date."**

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

5 * **Section 1.** AS 08.03.010(c)(19) is amended to read:

6 (19) Real Estate Commission (AS 08.88.011) - June 30, **2008** [2004];

7 * **Sec. 2.** AS 08.18.101 is amended by adding a new subsection to read:

8 (b) Proof of insurance coverage for an applicant under (a) of this section may
9 be satisfied by providing evidence that the applicant is covered by a policy in effect
10 for the applicant's employer at least to the extent required under (a) of this section.

11 * **Sec. 3.** AS 08.88.251 is amended by adding new subsections to read:

12 (d) A licensee may, subject to the approval of the commission, renew an
13 inactive license for 24 months from the anniversary date of the issuance of the initial
14 inactive license certificate under (a) of this section.

1 (e) An active license that has been converted from inactive status under (c) of
 2 this section shall be issued for the remainder of the current 24-month period of the
 3 inactive license.

4 * **Sec. 4.** AS 08.88.291 is amended by adding new subsections to read:

5 (b) The licensee is responsible for ensuring that the commission has current
 6 contact information for the licensee for two years after the lapse, expiration, surrender,
 7 suspension, or revocation of the license.

8 (c) In addition to the information provided under (a) of this section, a licensee
 9 shall provide the commission with a current mailing address and, if active, the address
 10 of the broker employing the licensee.

11 (d) The commission shall mail all notices pertaining to a license or surety fund
 12 action taken under this chapter or a regulation adopted under this chapter to the current
 13 address or addresses of a licensee obtained under this section. Proof of notice
 14 provided under this subsection satisfies due process notice requirements.

15 * **Sec. 5.** The uncodified law of the State of Alaska as enacted in sec. 44, ch. 134, SLA
 16 2003, is amended by adding a new subsection to read:

17 (h) Notwithstanding provisions of this section that provide that a certificate
 18 issued under this section is valid until January 1, 2006, a certificate issued under this
 19 section is not valid for more than two years from the date of issuance unless the
 20 certificate holder has provided evidence to the Department of Community and
 21 Economic Development that the certificate holder has completed continuing education
 22 requirements established by the department. The department may require a person
 23 who must show completion of continuing education under this subsection to meet the
 24 same continuing education requirements that would be applicable to license renewal
 25 under AS 08.18.031(c).

26 * **Sec. 6.** This Act takes effect immediately under AS 01.10.070(c).