

IN THE HOUSE

BY MR. TAYLOR

HOUSE BILL NO. 143

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

TWENTY-SECOND SESSION

A BILL

For an Act entitled: "An Act to license and regulate Real Estate Brokers and Salesmen; creating a Real Estate Board; prescribing penalties; and declaring an emergency."

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

Section 1. For the purposes of this Act, words and phrases shall have the following meaning, unless other meaning is apparent from the context:

(a) A "real estate broker" or "broker" is a person who, for a 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 who, for compensation, negotiates loans on real estate, 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 improvement thereon, for another or others.

(b) A "real estate salesman" or "salesman" is any person, other than a corporation, copartnership or unincorporated association, who represents a real estate broker in the performance of any of the acts above set forth.

(c) The word "person" as used in this Act shall be construed to include a corporation, copartnership or unincorporated association, except where otherwise restricted.

Sec. 2. The provisions of this Act shall not apply to any

1 person who purchases, leases or rents property for his own use or
2 account, nor to any person who, being the owner of property sells,
3 exchanges, leases, rents or otherwise disposes of the same for his
4 own account, nor to any person other than a broker holding a duly
5 executed power of attorney from the owner granting power to exe-
6 cute any instrument necessary to consummate the sale, exchange,
7 or leasing of real estate, nor to any receiver, trustee in bank-
8 ruptcy, executors, administrator or guardian, nor to any person
9 acting under the order of any court, nor to any person selling
10 under a deed of trust.

11 Sec. 3. There is hereby created the Alaska Real Estate Board.
12 The Board shall consist of ~~five~~ ^{three shall be licensed} members, ~~one~~ ^{one} licensed broker from
13 ~~each division~~ ^{each division} and the ~~Attorney General~~ ^{Attorney General} of Alaska, who shall serve
14 as Chairman and Commissioner. Members other than the ~~Attorney~~ ^{and Commissioner}
15 General shall be appointed by the Governor, subject to confirma-
16 tion by the Legislature. Members shall hold office for a term of
17 four years, except that the first members appointed shall serve
18 terms of one, two, three and four years, respectively. Members
19 of the board shall receive no compensation, but shall receive per
20 diem and travel expense as Territorial employees when in attend-
21 ance at meetings of the board.

22 Sec. 4. It shall be the duty of the Board to enforce all
23 laws, rules and regulations relating to the licensing of real
24 estate brokers and real estate salesmen and to conduct examina-
25 tions semi-annually as hereinafter provided.

26 Sec. 5. It shall be the duty of the Commissioner and Board
27 members to conduct examinations of applicants and issue licenses
28 as herein provided:

29 (a) An applicant for license shall submit an applica-

p. 2, line 12: delete "one licensed broker from each Division"
and substitute "three shall be licensed real estate
brokers, one shall be a public member,"

p. 2, line 13: strike "Attorney General" and insert in lieu
thereof "Land Commissioner"

p. 2, lines 14 & 15: strike "Attorney General" and insert in lieu
thereof "Land Commissioner"

11 Sec. 19. The license of any real estate salesman shall be
12 retained at all times by his designated broker and when any real
13 estate salesman shall cease to represent his broker his license
14 shall cease to be in force. Notice of such termination shall be
15 given by the broker to the Commissioner and such notice shall be
16 accompanied by and include the surrender of the salesman's license.
17 Failure of any broker to promptly notify the Commissioner of such
18 salesman's termination shall work a forfeiture of the broker's
19 license. Upon application of the salesman and the payment of
20 One Dollar, the Commissioner shall issue a new license for the
21 unexpired term, if such salesman is otherwise entitled thereto;
22 provided, however, that when any real estate salesman's services
23 shall be terminated by his broker for a violation of any of the
24 provisions of Section 14 hereof, a written statement of the facts
25 in reference thereto shall be filed forthwith with the Commissioner
26 by the broker.

27 Sec. 20. An emergency is hereby declared to exist and this
28 Act shall take effect and be in force immediately upon its passage
29 and approval, or upon its becoming law without such approval;
30 Provided, that all brokers and salesmen shall have thirty days
31 within which to comply with the requirements of this Act.
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