

Introduced: 2/17/69  
Referred: State Affairs  
and Commerce

1 IN THE SENATE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 159

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the licensure of real estate  
7 brokers and salesmen; and providing for an effective  
8 date."

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

10 \* Section 1. AS 08.88.171 is amended to read:

11 Sec. 08.88.171. ENTITLEMENT TO LICENSE. (a) A person is  
12 entitled to a real estate broker license if he applies for his license  
13 within six months after receipt of notice that he has passed the real  
14 estate examination, files the required bond, and is an owner of a real  
15 estate business or employed as a real estate broker by a corporation  
16 or a partnership. Unless he fails to pay the biennial [ANNUAL] renewal  
17 fee or his license is suspended or revoked under sec. 71(3) of this  
18 chapter, a real estate broker's license continues in effect so long as  
19 he is an owner of a real estate business or he is employed as a real  
20 estate broker by a corporation or a partnership. If he stops being an  
21 owner of a real estate business, or stops being employed as a real  
22 estate broker by a corporation or partnership, his license is suspended  
23 from the time he stops until

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

27 (2) he is employed by a licensed real estate broker, in  
28 which case his real estate broker license is returned to the department  
29 [REVOKED] and the department issues him an associate real estate broker

1 license.

2 (b) A person is entitled to an associate real estate broker  
3 license if he passes the real estate examination, applies for his  
4 license within six months after receipt of notice that he has passed  
5 the examination, files the required bond, and is employed by a licensed  
6 real estate broker. Unless he fails to pay the biennial [ANNUAL]  
7 renewal fee or his license is suspended or revoked under sec. 71(3) of  
8 this chapter, an associate real estate broker's license continues in  
9 effect so long as he is employed by a licensed real estate broker. If  
10 he stops being employed by a licensed real estate broker, his license  
11 is suspended from the time he stops until

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

14 (2) he becomes an owner of a real estate business, in which  
15 case his associate real estate broker license is returned to the depart-  
16 ment [REVOKED], and the department issues him a real estate broker  
17 license.

18 (c) A person is entitled to a real estate salesman license if he  
19 passes the real estate salesman examination, applies for his license  
20 within six months after receipt of notice that he has passed the exami-  
21 nation, files the required bond, and is employed by a real estate  
22 broker. Unless he fails to pay the biennial [ANNUAL] renewal fee or  
23 his license is suspended or revoked under sec. 71(3) of this chapter, a  
24 real estate salesman's license continues in effect so long as he is  
25 employed by a licensed real estate broker. If he stops being employed  
26 by a licensed real estate broker, his license is suspended from the time  
27 he stops until he again is employed by a licensed real estate broker.

28 (d) A licensee shall promptly inform the department of a change  
29 in his business association that affects the status of his license

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29

under this section.

\* Sec. 2. AS 08.88.181(b) is amended to read:

(b) The real estate salesman examination covers the same subjects as the real estate broker examination, but is less difficult.

\* Sec. 3. AS 08.88.261 is amended to read:

Sec. 08.88.261. OUT-OF-STATE LICENSEES. A person who holds a valid, active license from another state is entitled to a license of the kind he holds there without examination if he (1) meets the requirements of sec. 211 of this chapter and files the required bond; and (2) passed an examination in the other state at least as comprehensive as the Alaska examination.

\* Sec. 4. Subparagraphs 08.88.211(a)(6) and 08.88.211(b)(5) are repealed.

\* Sec. 5. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.