

Introduced: 3/12/80
Referred: Commerce

BY THE HEALTH, EDUCATION AND SOCIAL
SERVICES COMMITTEE BY REQUEST

1 IN THE SENATE

2 SENATE BILL NO. 518

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the regulation of real estate
7 brokers and salesmen."

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

9 * Section 1. AS 08.88.091 is amended to read:

10 Sec. 08.88.091. EDUCATION. The commission shall establish [MAY
11 CONDUCT] and assist in conducting real estate clinics, meetings,
12 courses, or institutes. The commission shall [MAY]

13 (1) assist [LIBRARIES AND] educational institutions in spon-
14 soring studies and programs; and

15 (2) publish informational materials for the purpose of rais-
16 ing the standards of the real estate business and the competency of
17 licensees.

18 * Sec. 2. AS 08.88.171(a) is amended to read:

19 (a) A person is entitled to a real estate broker license if he has
20 been a resident of the state for 90 days and if he applies for his
21 license within six months after the date he completed the real estate
22 examination, furnishes satisfactory proof that he has successfully com-
23 pleted all educational requirements [RECEIPT OF NOTICE THAT HE HAS
24 PASSED THE REAL ESTATE EXAMINATION, FILES THE REQUIRED BOND], and is an
25 owner of a real estate business or employed as a real estate broker by a
26 corporation or a partnership, if the corporation or partnership does not
27 have an existing licensed broker. Unless he fails to pay the biennial
28 renewal fee or his license is suspended or revoked under AS 08.88.071-
29 (3), a real estate broker's license continues in effect so long as he is

1 an owner of a real estate business, or he is employed as a real estate
2 broker by a corporation or a partnership. If he stops being an owner of
3 a real estate business, or stops being employed as a real estate broker
4 by a corporation or partnership, his license is suspended from the time
5 he stops until

6 (1) he again becomes an owner of a real estate business or is
7 again employed as a real estate broker by a corporation or a partner-
8 ship; or

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

12 * Sec. 3. AS 08.88.171(b) is amended to read:

13 (b) A person is entitled to an associate real estate broker li-
14 cense if he has been a resident of the state for 90 days and if he
15 passes the real estate examination, applies for his license within six
16 months after the date he completed the real estate examination, fur-
17 nishes satisfactory proof that he has successfully completed all educa-
18 tional requirements [RECEIPT OF NOTICE THAT HE HAS PASSED THE EXAM-
19 INATION, FILES THE REQUIRED BOND], and is employed by a licensed real
20 estate broker. Unless he fails to pay the biennial renewal fee or his
21 license is suspended or revoked under AS 08.88.071(3), an associate real
22 estate broker's license continues in effect so long as he is employed by
23 a licensed real estate broker. If he stops being employed by a licensed
24 real estate broker, his license is suspended from the time he stops
25 until

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

27 (2) he becomes an owner of a real estate business, in which
28 case his associate real estate broker license is returned to the depart-
29 ment, and the department issues him a real estate broker license.

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* Sec. 4. AS 08.88.171(c) is amended to read:

(c) A person is entitled to a real estate salesman license if he has been a resident of the state for 90 days and if he passes the real estate salesman examination, applies for his license within six months after the date he completed the real estate examination, furnishes satisfactory proof that he has successfully completed all educational requirements [RECEIPT OF NOTICE THAT HE HAS PASSED THE EXAMINATION, FILES THE REQUIRED BOND], and is employed by a real estate broker. Unless he fails to pay the biennial renewal fee or his license is suspended or revoked under AS 08.88.071(3), a real estate salesman's license continues in effect so long as he is 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.