

Introduced: 1/30/85
Referred: Labor and Commerce
and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2 SENATE BILL NO. 111

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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

8 * Section 1. AS 08.88.101 is amended to read:

9 Sec. 08.88.101. ADMINISTRATIVE DUTIES OF THE COMMISSION. The
10 commission shall

- 11 (1) collect fees and issue receipts;
- 12 (2) keep records of receipts and disbursements;
- 13 (3) distribute and receive application forms;
- 14 (4) notify an applicant whether the commission has accepted
15 the applicant's application;
- 16 (5) designate the dates on which examinations are to be
17 held;
- 18 (6) publish notice that an examination is to be held at
19 least 30 days before an examination is held;
- 20 (7) print examinations;
- 21 (8) provide space for holding examinations;
- 22 (9) proctor examinations;
- 23 (10) notify applicants of the results of an examination;
- 24 (11) print and distribute uniform license certificates and
25 pocket-sized recognition cards, and duplicate license certificates to
26 replace lost certificates;
- 27 (12) send notice, 60 days before the date of renewal [DECEM-
28 BER 1 OF EACH YEAR], that licenses must be renewed;
- 29 (13) keep a current register of licenses;

- 1 (14) employ secretarial assistants;
- 2 (15) reply to routine requests for information;
- 3 (16) print and distribute forms and informational bulletins;
- 4 (17) maintain records and completed examinations;
- 5 (18) record suspensions and revocations of licenses; and
- 6 (19) record office registrations.

7 * Sec. 2. AS 08.88.221(a) is amended to read:

8 (a) The following fees must [SHALL] be imposed under this chap-
9 ter when applicable:

- 10 (1) examination \$ 50
- 11 (2) reciprocity 100
- 12 (3) initial license 100
- 13 (4) biennial renewal -- active license 100
- 14 [(5) RENEWAL -- INACTIVE LICENSE 50]
- 15 (6) amendment or transfer of license 5

16 * Sec. 3. AS 08.88.450 is amended to read:

17 Sec. 08.88.450. REAL ESTATE SURETY FUND. The real estate surety
18 fund is established in the general fund to carry out the purposes of
19 AS 08.88.450 -- 08.88.500. The fund is composed of payments made by
20 licensed real estate brokers and salesmen under AS 08.88.455 and
21 filing fees retained in accordance with AS 08.88.460. The fund may
22 not exceed \$850,000, [\$500,000] and amounts in the fund in excess of
23 \$250,000 may be appropriated for real estate educational purposes as
24 provided in AS 08.88.091.

25 * Sec. 4. AS 08.88.251 is repealed.