

the broker shall be prominently displayed outside the broker's place of business. Every person licensed as a real estate broker shall keep records of all real estate transactions handled by or through him, which records shall include copies of earnest money receipts and closing statements showing all receipts, disbursements and adjustments, also copies of listing contracts. The records of each transaction shall be kept by the broker for a period of not less than six years after the date of the transaction.

Sec. 9. Subsec. (h) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(h) Advertising in any manner without including the name of the licensed firm in such advertisement.

Sec. 10. Subsec. (r) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(r) Payment by any broker of any part of a commission or other com-

pensation received in his capacity as a real estate broker to any person who is not a licensed real estate broker, or to a real estate salesman or associate broker not licensed to do business for such broker; or the payment by any licensed salesman of any part of a commission or other compensation received in his capacity as a real estate salesman to any person whether licensed or not, except through his broker. However, a licensed broker may pay a finder's fee or a share of his commission to a licensed broker in another state on a cooperative basis where a similar courtesy is extended to licensed brokers in this state.

Sec. 11. Anyone setting themselves up as a realty firm or using such terms as "realtor", "real estate", or "realty" in the firm name must be licensed under this Act.

Sec. 12. This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

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## CHAPTER 145

### AN ACT

To appropriate the sum of \$5,000.00 to carry out the provisions of House Bill No. 104, First State Legislature, First Session; and providing for an effective date.

(H.B. 153)

Be it enacted by the Legislature of the State of Alaska:

Section 1. **Appropriation.** There is hereby appropriated from the monies in the state treasury not otherwise appropriated the sum of five thousand (\$5,000.00) dollars to carry out the provisions of House Bill No. 104, First Legis-

lature, First Session, an Act creating an Alaska International Development Commission.

Sec. 2. **Effective Date.** This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

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## CHAPTER 146

### AN ACT

Relating to the making of a declaration of taking for any purpose for which the State of Alaska, any public utility district, or school district, is authorized to