
By: **Delegate Minnick**

Introduced and read first time: February 11, 2005

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Licensed Real Estate Brokers - Branch Offices - Managers**

3 FOR the purpose of establishing requirements for a licensed real estate salesperson to
4 qualify to be designated a branch office manager of a licensed real estate broker;
5 requiring a licensed real estate salesperson seeking to qualify as a branch office
6 manager to submit to the State Real Estate Commission a certain commitment
7 at a certain time; and generally relating to requirements for real estate broker
8 branch office managers.

9 BY repealing and reenacting, with amendments,
10 Article - Business Occupations and Professions
11 Section 17-518
12 Annotated Code of Maryland
13 (2004 Replacement Volume and 2004 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - Business Occupations and Professions**

17 17-518.

18 (a) Subject to the provisions of this subtitle, a licensed real estate broker may
19 maintain branch offices in the State.

20 (b) A licensed real estate broker shall obtain a branch office certificate before
21 the broker may maintain a branch office in the State.

22 (c) (1) An applicant for a branch office certificate shall:

23 (i) submit to the Commission an application on the form that the
24 Commission provides;

25 (ii) submit to the Commission written notice of the identity of the
26 individual appointed as manager of the branch office under subsection (d) of this
27 section; and

1 (iii) pay to the Commission an application fee of \$5.

2 (2) The Commission shall issue a branch office certificate to each
3 licensed real estate broker who meets the requirements of this section.

4 (d) (1) Subject to paragraph (2) of this subsection, the licensed real estate
5 broker shall designate a manager for each branch office of the broker.

6 (2) The manager shall be:

7 (i) a licensed associate real estate broker; [or]

8 (ii) a licensed real estate salesperson who has at least 3 years'
9 experience providing real estate brokerage services; OR

10 (III) A LICENSED REAL ESTATE SALESPERSON WHO:

11 1. HAS COMPLETED SUCCESSFULLY A COURSE IN REAL
12 ESTATE APPROVED BY THE COMMISSION FOR REAL ESTATE BROKERS; AND

13 2. HAS PASSED THE REAL ESTATE BROKER'S EXAMINATION
14 GIVEN BY THE COMMISSION UNDER § 17-306 OF THIS TITLE.

15 (3) A LICENSED REAL ESTATE SALESPERSON SEEKING TO QUALIFY AS A
16 BRANCH OFFICE MANAGER UNDER PARAGRAPH (2)(III) OF THIS SUBSECTION SHALL
17 SUBMIT TO THE COMMISSION, BEFORE TAKING THE REAL ESTATE BROKER'S
18 EXAMINATION, A COMMITMENT FROM THE LICENSED REAL ESTATE BROKER
19 PROPOSING TO ENGAGE THE SALESPERSON AS A BRANCH OFFICE MANAGER.

20 [(3)] (4) The manager shall have the responsibility to supervise the
21 provision of real estate brokerage services by the associate brokers and sales agents
22 registered to that office as provided for in § 17-320 of this title.

23 (e) (1) Unless a branch office certificate is renewed for a 2-year term as
24 provided in this subsection, the certificate expires on the first April 30 that comes:

25 (i) after the effective date of the certificate; and

26 (ii) in an even-numbered year.

27 (2) Before a branch office certificate expires, a licensed real estate broker
28 periodically may renew it for an additional 2-year term, if the broker:

29 (i) submits to the Commission a renewal application on the form
30 that the Commission provides accompanied by the license renewal application of the
31 manager of the branch office; and

32 (ii) pays to the Commission a renewal fee of \$5.

33 (3) The Commission shall renew the branch office certificate of each
34 licensed real estate broker who meets the requirements of this section.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 October 1, 2005.