

## Article - Business Regulation

[Previous][Next]

§17–1815.

- (a) (1) In this section the following words have the meanings indicated.
- (2) “Yacht brokerage” means the sale of new or used vessels.
- (3) (i) “Yacht salesperson” means an individual who provides yacht brokerage services on behalf of a licensed trader.
- (ii) “Yacht salesperson” includes a licensed yacht broker.
- (b) Subject to the provisions of this section, a licensed trader who sells yachts may, at the trader’s option, utilize as an independent contractor, employ, or otherwise contract with a yacht salesperson.
- (c) A yacht salesperson:
  - (1) may operate under a trader’s license; and
  - (2) is not required to be licensed personally.
- (d) (1) A licensed trader shall exercise reasonable and adequate supervision over the provision of yacht brokerage services by a yacht salesperson on behalf of the trader.
- (2) The requirement of paragraph (1) of this subsection shall apply regardless of the manner in which a yacht salesperson is affiliated with the trader on whose behalf the services are rendered.

[Previous][Next]