

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 596

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, strike “provide commercial” and substitute “engage in a commercial”; in the same line, strike “brokerage services” and substitute “transaction”; in line 9, after “State” insert “; establishing a fee for a temporary license; imposing certain reciprocity requirements”; and in line 11, strike “Secretary of State” and substitute “Executive Director of the State Real Estate Commission”.

AMENDMENT NO. 2

On page 2, in line 2, strike “AND”; in line 3, after “(2)” insert “IMPROVED AND”; in line 5, strike the period and substitute “; AND”; after line 5, insert:

“(3) UNIMPROVED REAL PROPERTY ZONED FOR IMPROVEMENT AS MULTIFAMILY UNITS BY THE LOCAL ZONING AUTHORITY OF THE COUNTY OR MUNICIPALITY IN WHICH THE PROPERTY IS LOCATED.”;

in line 8, after “CONDOMINIUM” insert “CO-OP”; and in line 9, strike “LOCATED IN A RESIDENTIAL SUBDIVISION”.

AMENDMENT NO. 3

On page 2, strike beginning with “PROVIDE” in line 21 down through “SERVICES” in line 22 and substitute “ENGAGE IN A TRANSACTION”; in line 28, after “WHICH” insert “;

(I)”;

and after line 33, insert:

“(II) ALLOCATES THE RESPONSIBILITY FOR THE ACTIONS OF

(Over)

THE NONRESIDENT BROKER IN THE TRANSACTION; AND".

AMENDMENT NO. 4

On page 3, in line 19, strike "SECRETARY OF STATE" and substitute "EXECUTIVE DIRECTOR OF THE COMMISSION"; and in line 24, after "COMMISSION" insert "FOR THE PURPOSES OF DISCIPLINARY ACTION UNDER § 17-322 OF THIS TITLE".

AMENDMENT NO. 5

On page 3, in line 24, strike "AND"; in line 26, after "COMMISSION" insert "; AND

(9) A TEMPORARY LICENSE FEE OF \$45";

after line 26, insert:

"(C) THE COMMISSION SHALL ISSUE A TEMPORARY LICENSE TO A NONRESIDENT REAL ESTATE BROKER WHO COMPLIES WITH THE REQUIREMENTS OF THIS SECTION IF THE JURISDICTION IN WHICH THE REAL ESTATE BROKER HOLDS A CURRENT LICENSE ALLOWS A MARYLAND BROKER TO OBTAIN A TEMPORARY LICENSE UNDER SIMILAR CIRCUMSTANCES.";

and in lines 29 and 33, in each instance, strike "PROVIDE REAL ESTATE BROKERAGE SERVICES" and substitute "ENGAGE IN A TRANSACTION".

AMENDMENT NO. 6

On page 4, in line 8, after the second "IN" insert "THE TRUST ACCOUNT OF THE MARYLAND BROKER IN"; and in line 13, strike "SECRETARY OF STATE" and substitute "EXECUTIVE DIRECTOR OF THE COMMISSION".