

Department of Legislative Services
Maryland General Assembly
2003 Session

FISCAL AND POLICY NOTE
Revised

Senate Bill 589

(Senator Conway)

Education, Health, and Environmental Affairs

Economic Matters

Licensed Real Estate Brokers - Branch Offices - Managers

This bill specifies that a licensed real estate salesperson may qualify as a branch manager if that person completes an approved real estate course and passes the real estate broker's examination given by the Real Estate Commission. A salesperson seeking to qualify as a branch manager under the provisions of this bill must present a commitment from the real estate broker proposing to engage the salesperson as a branch office manager to the Real Estate Commission before taking the real estate broker's examination.

Fiscal Summary

State Effect: This bill will not materially affect government operations.

Local Effect: None.

Small Business Effect: Potential minimal.

Analysis

Current Law: Branch managers must either be licensed associate real estate brokers or licensed real estate salespersons with three years of experience providing real estate brokerage services.

Additional Information

Prior Introductions: None.

Cross File: HB 782 (Delegate Minnick) – Economic Matters.

Information Source(s): Department of Labor, Licensing, and Regulation; Department of Legislative Services

Fiscal Note History: First Reader - February 19, 2003
mam/jr Revised - Senate Third Reader - March 18, 2003

Analysis by: Daniel P. Tompkins

Direct Inquiries to:
(410) 946-5510
(301) 970-5510